

Unions staged a four-hour general strike last Friday.



## 5 Canadian Premiers to File Suit Against Trudeau on Constitution

By Stanley Meisler  
Los Angeles Times Service

TORONTO — The premiers of five Canadian provinces have announced that they will file suit to try to stop Prime Minister Pierre Elliott Trudeau and the federal Parliament from bringing the Canadian constitution home from Britain.

But the announcement on Tuesday underscored a deep division among the 10 provincial premiers and reflected their general uneasiness over the obvious popularity of Mr. Trudeau's constitutional proposals, which include a bill of rights. Three premiers refused to go along with the proposed court

action. Two others said that they were sympathetic, but would have to consult their cabinets first.

Premier Sterling Lyon of Manitoba, who announced the decision, said that he and his four colleagues would take the court action not to set up roadblocks in the way of the national interest, but because they wanted to preserve the federal system.

### Awkward Position

The premiers insisted that Mr. Trudeau's method of trying to impose a Canadian constitution bothered them far more than his program. But they were obviously in an awkward position.

"We feel somewhat frustrated," Mr. Lyon admitted, "and we can understand why the people of Canada feel frustrated."

The Manitoba premier said that he, the other four premiers and their provincial attorneys general would decide in the next few days exactly what form their court action would take.

After failing to reach agreement with the 10 provincial premiers over a new constitutional program, Mr. Trudeau asked Parliament last week to enact his own program before the end of the year.

The Trudeau program has two key elements. The first is a transfer of the Canadian constitution, officially still a law of the British Parliament known as the British North America Act of 1867, from London to Ottawa. The second is a bill of rights that would guarantee to French-speaking Canadians the right to an education in their native language.

### Majority in Commons

Since Mr. Trudeau's Liberal Party has a majority of the seats in the House of Commons, opponents of the program have little chance of defeating it in Parliament.

The premiers who oppose the program insist that the federal government has no legal right to act on the constitution without the unanimous approval of the provinces. Although there is no law stating so, these premiers say, custom dictates the need for their approval.

Premier Peter Lougheed of Alberta said at a news conference that the unilateral action of the federal government was contrary to the customs and traditions of the Canadian federal system.

The three provincial premiers who refused to support the court action were William Davis of Ontario, the most populous province in Canada, Richard Hatfield of New Brunswick and Allan Blakeney of Saskatchewan.

Mr. Blakeney's refusal was regarded here as significant. The New Democratic Party, the third largest party in Canada, he is a politician of some influence beyond his province.

At the abortive constitutional conference between Mr. Trudeau and the provincial leaders last month, Mr. Lyon, arguing against the need for a bill of rights, insisted that the Canadian way was to solve social problems in the legislature, not in the courts.

## Kosygin's Absence From Meeting Noted

United Press International

MOSCOW — Soviet Premier Alexei Kosygin, 76, missed an important government meeting, Pravda revealed Wednesday, adding to speculation that he is too ill to carry out his functions and may step aside.

The newspaper said that a meeting of the U.S.S.R. Council of Ministers Tuesday was chaired by First Deputy Premier Nikolai Tikhonov, who has carried out the duties of the head of government since Mr. Kosygin was last seen Aug. 3, at the end of the Olympics. Diplomats in Moscow are speculating that Mr. Kosygin, who has reportedly had two heart attacks in the last year, may resign soon.

### Nobel Winner on El Salvador

BUENOS AIRES (Reuters) — Nobel Peace Prize winner Adolfo Perez Esquivel said Tuesday that he was prepared to go to El Salvador to try to help end the bloodshed there.

And the Argentine human rights activist told a news conference: "We must not forget the responsibility of the industrialized countries for selling arms in Latin America and for many of its problems, especially in El Salvador."



Iranian soldiers, armed with automatic weapons, crouch at the battle front in Khorramshahr.

## Iran Said to Raid Baghdad, 7 Other Sites

(Continued from Page 1)

They will mine the Strait of Hormuz and the Gulf.

He did not say how Iran would determine the conditions that might necessitate mining, a relatively complex operation for Tehran's armed forces.

There was speculation that the Iraqis, to minimize casualties, would use the same tactics on Abadan that they were using on Khorramshahr, keeping the Iranian defense under siege and constant artillery attack while waiting for

them to run out of food and ammunition.

Iraqi authorities, meanwhile, expelled a British journalist Wednesday and banned other Western reporters and photographers from travelling to the front. Jeremy Clift of Reuters in Beirut was put into a taxi and taken to the Kuwait border.

A spokesman for the Iraqi Information Ministry said that other Western correspondents could stay until their visas expired, after which time they would be replaced

by no more than 10 journalists and photographers to cover the war.

Col. Moamer Qadhafi, the leader of Libya, met Wednesday with Abdel Halim Khaddam, visiting Syrian deputy premier and foreign minister, the Libyan news agency reported.

The agency gave no details on the talks, but reports from Damascus said that Mr. Khaddam was expected to brief Libyan leaders on the friendship and cooperation agreement Syria signed with the Soviet Union last week.

### Report of Summit Delay Denied

## Little Headway Seen in Israel-Egypt Talks

By Barry Schwed

The Associated Press

WASHINGTON — Despite a gesture by Israel, a new round of negotiations with Egypt over Palestinian autonomy appears to be producing little headway toward an agreement.

But in an effort to make progress, U.S. mediators are trying to put together a draft of areas of potential agreement.

They discussed the revised U.S. formula Wednesday with Israeli officials before the three delegations returned to a joint session to

review the compromise attempt as well as separate U.S., Egyptian and Israeli plans for the election of a Palestinian council.

Meanwhile, U.S. officials denied a report from Cairo that President Carter would hold off on a summit meeting with Egyptian President Anwar Sadat and Israeli Prime Minister Menachem Begin until January.

### No Date, Location

While no date or location has been chosen, the meeting could take place just as logically in December, after Mr. Carter takes a post-election rest and focuses his

attention on the Arab-Israeli situation again.

Tuesday's opening session was devoted mostly to summaries by the two sides of their positions and some preparation for the summit.

U.S. mediator Sol Linowitz said that there was progress Tuesday "in the sense that, every time you talk about tough issues and the search for common ground, that's progress."

Another diplomat, who asked not to be identified, said that while Egypt and Israel were serious about bridging their differences, there was no basic change in their positions.

As the negotiations opened, Josef Burg, the head of the Israeli delegation, denied reports that Israel had made any major concessions.

"I think that our positions are fair toward the issue, but there is nothing which can justify the reports that were published today," he said in reply to questions.

### For Autonomy Talks

At the same time, he said he had come to Washington to negotiate and not simply to prepare for the summit meeting that Mr. Carter intends to hold with Mr. Sadat and Mr. Begin. "I came here for the sake of autonomy talks and not to make preparations," Mr. Burg said.

Another Israeli official, who did not want his name used, said, "For us, the primary objective is to find a way to get the negotiations back on track."

Mr. Sadat ordered a halt to the formal negotiations in May.

Although details of the three plans were withheld, sources disclosed that Israel had offered to share authority over public lands with Palestinian residents of the occupied West Bank of the Jordan River and the Gaza Strip.

U.S. officials were encouraged by what they called the "constructive" Israeli gesture, as well as a reaffirmation by Israel that only four more settlements will be constructed on the West Bank.

It was the first time Israel had offered to share control with the Palestinians, who have boycotted the peace efforts and are demanding statehood.

### 2 Leftist Extremists

Murdered in Belfast

United Press International

BELFAST — Three unidentified gunmen shot to death the Protestant founder of the extreme left Irish Republican Socialist Party and a senior party member Wednesday in a dawn attack in West Belfast, police said.

Ronnie Bunting, 32, a former member of the Irish Republican Army who founded the leftist party in 1975, was killed along with party member Noel Lyle. The gunmen, who forced their way into Mr. Bunting's home, seriously injured his wife in the raid. There had been three attempts on his life between 1975 and 1978.

## Lovelorn Arab Turned Guerrilla Is 'Leniently' Imprisoned by Israel

The Associated Press

TEL AVIV — An Arab who was planning to convert to Judaism was sentenced to 18 months in prison by an Israeli court because he joined a Palestinian guerrilla army instead. He told the court that he joined the guerrillas after his Jewish girlfriend's parents forced her to leave him.

Kamel Halil, 21, of the Israeli-occupied West Bank of Jordan, testified that he joined the guerrillas because he was heartbroken when the woman was sent to the United States. He told the court he met the woman three years ago, a romance developed and he began the lengthy process of converting to Judaism so that they could be married by a rabbi.

He said that he emigrated to Iraq in search of a new life, and in Baghdad was approached by a Palestinian guerrilla recruiter. The court said he returned to the West Bank with orders to carry out violent actions in Israel but he was caught before he could act.

The court official said that he believed Mr. Halil's story, and wrote in his verdict that the circumstances were unusual and warranted leniency.

### 7 Scots Jailed

In Bomb Case

The Associated Press

GLASGOW — Seven Scottish nationalist extremists who tried to blow up Scotland's national assembly building in Edinburgh were jailed Wednesday for terms of up to 16 years.

The judge at Glasgow's High Court, Lord McDonald, declared that the men convicted of conspiring to further the aims of the Scottish Republican Socialist League were prepared to "kill and maim innumerable innocent people" in a planned terrorist campaign to win independence for Scotland.

The nationalists were arrested last September after they abandoned an abortive bid to blow up the Edinburgh building.

### Naples Poison Gas Leak

Reuters

NAPLES — Sixteen workers were treated after inhaling poisonous gas from an unknown source that formed a cloud over an industrial zone Wednesday, fire officials said.

## WORLD NEWS BRIEF

### Algeria Puts Al Asnam Under Military Rule

The Associated Press

AL ASNAM, Algeria — President Bendjedid Chadli placed the quake-struck region of Al Asnam under military rule Wednesday to streamline the international relief operation and the continuing for thousands of victims still buried under the ruins.

Col. Chadli put all local authorities, rescue teams and relief under the authority of Lt. Col. Kamel Abderrahim, commander of western military region, who was expected to tighten army and patrols in the evacuated city to prevent looting. The authorities persisted rumors that a soldier found looting cash from a dem bank was executed Monday.

There was still no government estimate of the total casualties many relief officials said the final count would certainly exceed dead and missing. A police spokesman said more than 5,000 had been recovered from the ruins of Al Asnam and scores of village surrounding hills.

### U.S.-Soviet Arms Talks to Start in Geneva

Reuters

GENEVA — U.S. and Soviet delegations begin preliminary talks Thursday aimed at limiting tactical nuclear weapons in Europe.

Following ambassador Viktor Karpov flew to Geneva Wednesday Moscow with a 10-man team. Informal sources said it would U.S. delegation of political and military experts led by Spengler on Thursday. The talks will take place against a background strained relations over the Soviet intervention in Afghanistan.

The negotiations for which the Geneva talks will set out a bar agenda are aimed at limiting medium-range nuclear weapons in which the United States could hit Soviet territory and the R Western Europe.

### WHO Sees No Toxic Shock Cases Outside Europe

New York Times Service

GENEVA — World Health Organization officials said Wednesday that they knew of no cases of toxic shock syndrome among women

tamppons other than the cases reported in the United States. "I have not heard of anything like it in Europe," Dr. Patrick WHO researcher, said of the rare but sometimes fatal disease. A U.S. tampon brands are marketed in Europe, Dr. Ian Carter, epidemiologist, said he also had seen "not a thing" about the illness.

At Procter and Gamble Co.'s European technical center near a spokeswoman said that the U.S. firm did not market its Rely tampons in Europe. This tampon was found by the U.S. Center for Disease Control to have been used by 71 percent of a sample of 42 women suffered from toxic shock syndrome in the United States in August.

### CARE Ex-Chief Held in Agency Fund Tie

The Associated Press

NEW YORK — The former head of CARE was arrested Wednesday and charged with stealing \$105,000 from the private International Development Agency, which distributes food and clothing to the world.

Louis Samia, 56, was accused of stealing the money between 1974 and November, 1979, by issuing 27 checks improperly. Mr. Samia, who resigned as the executive director of the agency, surrendered at the district attorney's office. Officials said investigation began after CARE officials discovered the missing during an audit.

### China Formally Protests U.S. Taiwan Policy

United Press International

PEKING — China protested to Washington Wednesday granting of diplomatic privileges to representatives of Taiwan, United States, while a well-placed Chinese source said that U.S. sales to Taiwan would force China to abandon its policy of reunification.

The protest, delivered by a deputy foreign minister to Ami Leonard Woodcock, was an unmistakable sign of top-level disapproval of a series of recent developments in the United States that China viewed as a violation of the foundation on which Peking-Washington were set up.

The source said that, while China's policy is to reunite with through peaceful means, the sale of U.S. arms to Taipei in Taiwan authorities able to continue turning down overtures from

### Moslem Party Members Arrested in Turkey

New York Times Service

ANKARA — The leader of a Moslem fundamentalist party, tin Erbakan, and two members of his party's executive committee arrested Wednesday on charges of trying to alter basic principles of Turkey's secular state, martial law officials said.

The officials said that a military court had reversed an earlier order to release Mr. Erbakan and his party members and had ordered the arrests of the 21 members of the executive committee.

Meanwhile, there were reports of renewed terrorist violence after the new leader, Gen. Kenan Evren, warned that the army would not relinquish power until anarchy was eliminated.

It killed two policemen in separate incidents Tuesday and Wednesday a group of terrorists raided a coffee house Wednesday, killing a the Nationalist Action Party.

## W. Germany Consider Sanctions Against East

(Continued from Page 1)

zenship and agreed only to exchange special representatives rather than fully accredited ambassadors, in order not to prejudice a future German reunification.

Negotiations to extend the swing-credit arrangements are expected to begin early next year. East Germany is also known to be interested in negotiating plans to elect five joint lines between West Germany and Berlin, as well as to construct a coal-burning power plant that would also supply West Berlin with electricity.

Mr. Sadat ordered a halt to the formal negotiations in May.

Although details of the three plans were withheld, sources disclosed that Israel had offered to share authority over public lands with Palestinian residents of the occupied West Bank of the Jordan River and the Gaza Strip.

U.S. officials were encouraged by what they called the "constructive" Israeli gesture, as well as a reaffirmation by Israel that only four more settlements will be constructed on the West Bank.

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The more you know about Scotch, the more you like Ballantine's.



# Scholars Fear for Science if U.S. Moralists Prevail

By Kenneth A. Briggs

New York Times Service

NEW YORK — A group of 61 scholars and writers has attacked the rise of Christian fundamentalism as a declaration that devalues morality and calls for an emphasis on reason rather than as a means of solving human

"A Secular Humanist Declaration" states that the "rise of dogmatic authoritarianism threatens intellectual freedom, rights and scientific progress. It questions the supernatural and rejects the divinity of Jesus."

The declaration, signed by 61 scholars and writers, is a response to a "fundamentalist, bigoted and unbecoming religious revivalism in the Middle East" and the reassertion of orthodox authoritarianism in the Roman Catholic hierarchy and other religious institutions.

The list of signatories includes B.F. Skinner, the retired Harvard psychologist; Isaac Asimov, the author; Walter Kaufman and Sidney Hook, both philosophers; and Francis Crick, the Nobel laureate cited for his work in the discovery of DNA.

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that are based on logic and empirical experience, the declaration opposes "absolutist morality" and declares it immoral to "baptize infants, to confirm adolescents or to impose a religious creed on young people before they are able to consent."

Noted Signatories

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secular humanism as a scapegoat" had prompted him to issue the counterattack.

Secular humanism, a philosophy that favors exclusion of religion in making moral and political decisions, has been frequently attacked by Roman Catholics and Protestants as the chief factor in what they see as a sharp decline in the morals of Americans. According to this view, the secular humanists have succeeded in removing God from schools and government deliberations, and the results have included a tendency to regard morals as mere man-made.

The attack on humanism has been a key element in the effort by conservative evangelists to gain political influence in the present U.S. election campaign. Preachers on the stump and on television repeatedly rail against what they see as an atheistic plot to stamp out religion.

Most are working for causes and candidates who espouse moral positions that are believed to be grounded in the divine authority of the Bible. These moralists, which include opposition to homosexuality, premarital sex, abortion and divorce, are viewed by the evangelicals as immut-

able. Those who do not heed them are seen as subject to God's judgment.

"The moving force behind humanism is Satan," writes Edward Rowe, an evangelical leader, in a new book, "Save America." "Humanism is basically Satan's philosophy and program. Certain features of it may sound reasonable, but it always leads to tragedy simply because it ignores the guidance of God."

Classical Roots

The secular humanists trace their heritage to classical philosophy, the worldly focus of the Enlightenment of the 18th century and the emergence of the scientific method. Among those who are said to stand in this tradition are Lucretius, Spinoza, Darwin and Einstein. Though humanists reject divine authority over morality, most believe sound ethical standards can be derived from human reason.

In the declaration, the group asserts that secular humanism "may be agnosticism, atheism or skepticism." The statement contends that "men and women are free and are responsible for their own destinies and that they cannot look toward some transcendent Being for salvation."

## Campaign Roles Reversed On U.S. Economic Issues

By Edward T. Cowan

New York Times Service

WASHINGTON — The political confusion that has grown out of the unresolved issue of how to slow inflation without hampering the economy into a depression was richly illustrated this week in a speech on economics by President Carter and a rebuttal by two Republicans.

At times, Mr. Carter sounded like the most traditionally Republican president since Dwight Ei-

senhower. "America's great economic strength is founded on economic freedom," the Georgia Democrat declared.

Invoking the kind of fiscal conservatism that Gen. Eisenhower preached during his 1953-61 stewardship, Mr. Carter said the nation "must resist the temptation to overstimulate the economy." That, of course, as Mr. Carter went on to say, was a dig at the three consecutive annual tax cuts proposed by Ronald Reagan and the Republicans.

Minutes after Mr. Carter finished his appearance at the National Press Club, two Republican economic spokesmen — Rep. Barber Conable Jr. of New York and Charles Walker, deputy treasury secretary under President Nixon — offered a rebuttal on behalf of Mr. Reagan. They invoked the name and fiscal policy of President Kennedy, who had set in motion the big tax cut enacted in 1964.

Reagan Surrogates

The Reagan surrogates blamed federal budget deficits under Mr. Carter for most of the acceleration of inflation since 1977. But they went on to contend that taxes should be cut now even though both, in answer to a question, acknowledged that the economic slide of last spring may have stopped.

It was concern about a weak recovery and persistently high unemployment that led Mr. Carter early in 1977 to urge the Democratic Congress to cut taxes and enact an accelerated program of local public works, which it did. In the midst of congressional debate Mr. Carter abruptly withdrew the most controversial proposal in his pack-

age, a \$30 cash rebate for each taxpayer.

Tuesday, there seemed to be a hint from the president that he wished he had been even more cautious in 1977. He blamed the current inflation on forces he inherited, on the oil cartel's aggressive pricing in 1979 and on the collapse of productivity growth. But he did, ruefully it seemed, report that "We've learned by hard experience the strength of the inflationary forces in our economy and how firmly we must resist the temptation to overstimulate the economy."

Neither Mr. Carter nor Mr. Reagan nor the independent candidate, Rep. John Anderson of Illinois, has a specific remedy for inflation. All recommend moving the budget into the black for the first time since 1969, but their spending and tax recipes are different. The Anderson campaign has just released an economic analysis projecting a balanced budget by fiscal 1983, but with the caveat that the candidate was making "no such pledge."

Mr. Reagan has made a similar projection. Mr. Carter took issue with the Reagan arithmetic, perhaps mindful that his own 1976 campaign pledge to produce a balanced budget within four years is unfulfilled.

The confusion that inflation can introduce into campaign rhetoric manifested itself in an exchange between Mr. Walker and reporters. Reporters asked about Mr. Carter's charge that Mr. Reagan had failed to specify what federal programs he would cut to balance the budget. Mr. Walker heatedly insisted that all Mr. Reagan contemplated was restraining growth of programs, and he was "not going to cut back."

Mr. Walker evidently was speaking of total dollar outlays. But he also was talking about the size of government in relation to the economy, a ratio he said Mr. Reagan would try to shrink to 19 percent, from the current 23 percent. Any such shrinkage would mean a shift of resources from Washington to the private sector — or to state and local government — and an implicit reduction in federal programs in real terms.

Mr. Walker's references to Americans overseas were similar to those of his two main rivals. The Reagan forces, in a statement earlier this year, said: "The Republican Party recognizes that the contribution of Americans living abroad to the economic well-being of our nation is of the highest importance to our continuing strength and to our success in rebuilding that strength both militarily and economically."

Rep. Anderson, pledging his support for tax relief for overseas Americans, said: "This will eliminate an injustice Americans living abroad have had to suffer. At the same time, it will benefit all Americans by allowing our businesses to compete fairly overseas, thus stimulating the American economy at home."

In the statement, Mr. Carter promised to treat Americans abroad as fairly and equitably as possible. He cited his administration's support of legislation to make it simpler for American parents to insure that their children born overseas are not denied U.S. citizenship. He also referred to legislation in the Democratic platform which calls for extension of Medicare benefits to Social Security recipients overseas.

## Developed Econometrics

### U.S. Economist Receives Nobel for Computer Work

By Dick Soderlund

The Associated Press

STOCKHOLM — Lawrence Klein of the University of Pennsylvania won the 1980 Nobel Prize in economics Wednesday for creating computer-based models to show how such events as skyrocketing oil prices affect world economic trends. Mr. Klein was under fire five years ago for Communist links in the United States.

The announcement completed a year sweep of the 1980 Nobel Prizes by Americans, who won or shared five out of the six awards. Mr. Klein was cited by the Swedish Academy of Sciences "for the creation of econometric models and their application to the analysis of economic fluctuations and economic policies."

Mr. Klein has served as an unofficial economic adviser to President Carter but never joined the administration, in part because of a youthful association with the American Communist Party, sources said. The laureate was a Communist Party member from 1946-1947, while a researcher at the University of Chicago. He left the United States to reside in Britain for a time in the 1950s, during Sen. Joe McCarthy's hearings into alleged Communist connections of a number of prominent Americans.

Youthful Naivete

Rebutting criticism from Republican officials, Mr. Klein said during the 1976 campaign that his Communist affiliation had occurred more than 20 years ago and was the result of youthful naivete. Mr. Carter at the time reaffirmed his support for the economist.

The Academy said in awarding the prize that Mr. Klein's work "will improve the possibilities to analyze the spread of business fluctuations between different countries and to make forecasts of international trade and capital movements."

Noted economist Paul Samuelson once said of Wednesday's laureate, "After World War II, we come to the age of Klein."

A native of Omaha, Neb., Mr. Klein earned his doctorate in 1944 at the Massachusetts Institute of Technology and has been at Penn since 1958, currently as Benjamin Franklin Professor of Economics and Finance.

Price of Oil

"The awarding body cited as one example of his work a study of how an increase in the price of oil influences inflation, employment and trade balances in different countries."

The 60-year old professor has for 30 years proved to be the leading researcher within the field of analysis of business fluctuations, the awarding body said.

Mr. Klein's most famous model was built in collaboration with American colleague Arthur Goldberger. They followed up work initiated by Dutch professor Jan Tinbergen, one of the first economists prize-winners, in the 1930s.

"Thanks to Klein's contributions, the building of econometric models has attained widespread, not to say universal use. It is now to be found all through the world, not only at scientific institutions, but also in public administration, political organizations and large enterprises," the Swedish Academy said.

"Few, if any, research workers in the empirical field of economic science have had so many successes and such a large impact as Lawrence Klein."

Business Fluctuations

Mr. Klein, unlike Tinbergen who had primarily aimed at the analysis of business conditions, above all wanted to make an instrument for forecasting the development of business fluctuations and for studying the effects of economic-political measures, Swedish economists said.

To the course of the 1950s his USA models became firmly established as a successful instrument for short-term forecasts. He furthermore collaborated in the construction of econometric models in several countries, among them the United Kingdom and Canada. As

a link in this aim at the beginning of the 1960s he became the leader of an extensive research project, "The Brookings-SSRC project," the Academy said.

The aim of this large project was to construct a detailed econometric model and to use it for forecasting the short-term development of the American economy. Sometime later, Mr. Klein set out to construct another model, called "The Wharton Econometric Forecasting Model," which achieved a very good reputation for its analysis of business conditions, the awarding body said.

A reporter who telephoned Mr. Klein at his home asked him if he was surprised by the award announcement.

"Yes," he answered, "I was asleep." The economics prize has been heavily dominated by Americans. Since first awarded in 1969 there have been nine Americans out of a total 18 laureates, including Klein. The stipend this year is \$212,000.



Lawrence Klein

## Spanish Galleon Identified in U.S.

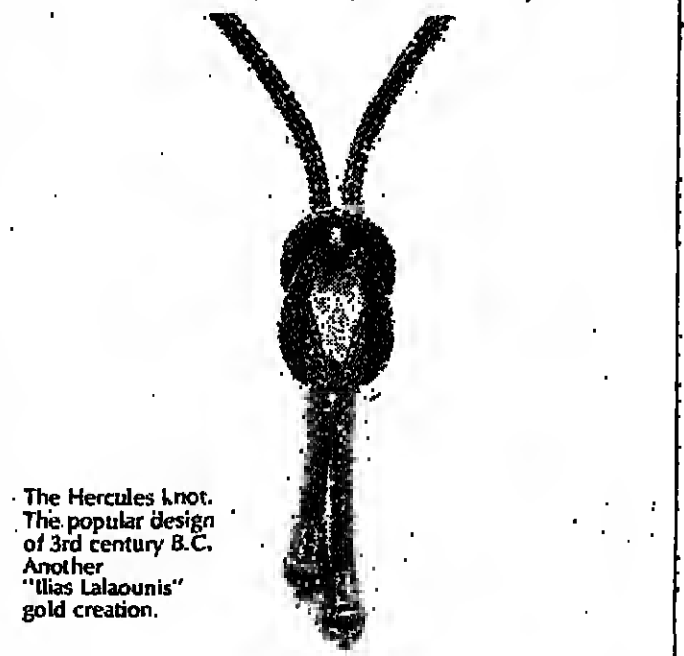
United Press International

BATON ROUGE, La. — Gov. Dave Treen says that an 18th-century sailing ship found wrecked off the coast of Louisiana has been identified as the El Constanste, one of six Spanish galleons sunk in a 1766 hurricane.

The shipwreck, being excavated by state-hired underwater archaeologists off the southwest Louisiana coast, already has yielded more than \$250,000 worth of gold.

Steve Perry, assistant secretary of culture, recreation and tourism, said Louisiana researchers were in Spain studying maritime records to obtain a detailed manifest of what was on board El Constanste and two other ships that probably remain buried in mud.

Every piece of jewelry has a story to tell.



**Ilias LALAOUNIS**  
PARIS - 364, RUE ST-HONORE (PLACE VENDOME)  
GENEVA - "BON GENIE", ZURICH - "GRIEDER"  
ATHENS - 6, PANEPISTIMIOU AVENUE  
HOTEL GRANDE BRETAGNE & ATHENS HILTON  
MYCONOS, CORFU, RHODES  
NEW YORK - 4 WEST 57TH STREET & FIFTH AVENUE

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## Plan to Public Anderson

By Warren Weaver Jr.

New York Times Service

NEW YORK — Calling for "a new and a new honesty in life," Rep. John Anderson said at a breakfast of the

time, the independent candidate provided with what he said the costs of programs sources supported by party opponents, President Ronald Reagan, and budget deficits for at least three

gan, the Republican cleared a five-year fiscal last month that projected budget, but it re-

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Republican presidential candidate Ronald Reagan watches anxiously at a Los Angeles news conference as aide Lynn Folsberg tells the press there is time for just one more question.

## Reagan Promises to Name Woman to Supreme Court

By Lou Cannon

Washington Post Service

LOS ANGELES — Ronald Reagan, striving to refute charges that he is insensitive to women's rights, said he would name a woman to "one of the first Supreme Court vacancies in my administration."

"It is time for a woman to sit among our highest jurists," Mr. Reagan said Tuesday in a prepared statement to a news conference here. "I will also seek out women to appoint to other federal courts in an effort to bring about a better balance on the federal bench."

Mr. Reagan appointed three persons to the state Supreme Court during the eight years he was governor of California. All were men.

The Republican presidential nominee denied that his statement was a reaction to criticism of his opposition to the Equal Rights Amendment. Supporters of ERA have picketed many Reagan rallies.

But Mr. Reagan acknowledged that he is running more strongly among male voters than female voters, among whom the undecided vote is significantly high.

Mr. Reagan attributed his relatively poor showing among women voters not to ERA but to the peace issue.

"I would think it might reflect some success with the false charges made by the president and others that I might be prone to turn to war," he said. "I think women might be more affected by that."

Mr. Reagan's polls show that the peace issue is the only one on which Mr. Carter is rated higher. The GOP nominee has repeatedly tried to deflect this issue, saying on the stump that the most valued president is one who "keeps his nation at peace and his people at work."

It was Mr. Reagan's first full-dress news conference in a month and his second since the traditional Labor Day campaign opening. President Carter has had two news conferences during this period.

## Carter Promises New Aid For U.S. Citizens Abroad

By Robert C. Siner

International Herald Tribune

WASHINGTON — President Carter, in a statement issued by his campaign headquarters, has promised U.S. citizens abroad certain action on a range of issues, including taxation and benefits.

The administration, Mr. Carter said, will propose that Americans living overseas in State Department-designated hardship areas be allowed to exempt the first \$25,000 of gross income and 60 percent of the next \$60,000 from U.S. federal tax. This would mean an exclusion of up to \$61,000 for U.S. citizens whose gross income in hardship areas is \$85,000 or more.

This proposal was considerably less generous than those supported by independent presidential candidate John Anderson and by Republican candidate Ronald Reagan.

Last week, Rep. Anderson supported legislation introduced in Congress by Sen. William Roth, D-Del., and Rep. Les AuCoin, D-Ore, which would allow a \$50,000 earned income exclusion (rising to \$65,000 for those abroad three years or more) and a deduction for excess housing costs for all Americans overseas.

Mr. Reagan supports legislation introduced by Reps. Bill Frenzel, R-Minn., and Jim Jones, D-Okla., which would exempt all foreign source earned income from U.S. taxation.

Death Penalty Banned

The Associated Press

NEW ORLEANS — The 5th U.S. Circuit Court of Appeals, ruling in the case of John Louis Evans 3d, a condemned murderer who once demanded the death penalty and came within hours of execution, struck down Alabama's capital punishment law Wednesday.



## Nobels Grow, Research Lags

With the awarding of the Nobel Prize in Economics to Lawrence Klein of the University of Pennsylvania, 8 of the 11 honors handed out this year have gone to Americans. That is not as surprising as it seems, though. The total of eight uses the 1972 record, but Americans have frequently dominated the prizes receiving 163 out of a total of 409 since the first Nobel awards in 1901. It is a record to be proud of, even more so, perhaps, because a substantial percentage of the winners were not native-born Americans. This year the award in literature went to an ethnic Pole born in Lithuania and the medicine prize was shared by a Sephardic Jew from Venezuela. The climate of freedom and the wealth of research opportunities has permitted great science and literature to grow in the United States and it has attracted great writers and scientists to America's fertile soil.

But Prof. Val Fitch, who shared the prize in physics this year for showing that it was possible for the universe to continue to exist after the "big bang" that created it (if, indeed, a big bang created it), raised a disquieting thought in commenting on his becoming a Nobel laureate. "Clearly there was a marvelous research opportunity at the time," he said of the period during which he made his discovery. But, "the situation is not the same today. The country has not seen fit to invest in research... I guess it's part of the anti-technology movement and the greening of America."

Prof. Fitch is right, of course. The heyday of big bucks for pure science ended in 1969 when Richard Nixon took over as president. As always, this year's Nobel Prizes are for work done decades ago. Like light reaching Earth from a distant star, they represent the past, not the present or the future. The point is not that there is no great, or even good, science being done in the United States, today, but rather to warn against complacency and against using the impressive total of U.S. winners to demonstrate the primacy of the United States in ways that are unjustified. It would be cheap campaign rhetoric, for example, for either Jimmy Carter or Ronald Reagan to use the Nobel numbers to sell the notion that U.S. scientific vitality is as great as ever. It is not. Research funds have diminished by a third as a percentage of GNP since 1968. Applied science in the United States, especially of the research and development variety, is lagging badly.

There is a need to put research goals into clear focus and into a clear context of national purpose. Professor Fitch is planning to use the authority his prize bestows to seek more research money. He and his fellow Nobel laureates could perform a splendid service by going on the road and articulating their vision of what the goals and the context should be.

INTERNATIONAL HERALD TRIBUNE

## Still a Dangerous War

Two views of the war between Iran and Iraq are in contention. According to one, it is a war of attrition that, after a further period of mutual bloodletting, will fade into an indefinite crackle. According to the second, it could yet become a wider regional war, inflicting escalating damages, not least in the oil department. There is enough ambiguity on the battlefield, with Iraq still unable to muster the knockout it promised, that most other nations have slipped into policies wily open to both possibilities. Some, but not much, urgency is felt to find a way to dampen down the hostilities: fatigue is regarded as a surer method than diplomacy. An outcome in which the arrogance and reach of both combatants had been reduced seems to be the hope of most other states of the region, and of others further afield.

But this is a shortsighted view. The pattern of intelligence failures in this war — Iraq turns out not to be the "Prussia" and Iran not the pushover — underscores the risk of counting on the fire to burn itself out at a safe distance. At the moment, it looks as though Iran's Ayatollah Ruhollah Khomeini may survive the war in better political (and physical) shape than Iraq's strongman, Saddam Hussein. There is an irony there, but not necessarily a comfort. While the war lasts, it

creates certain tactical openings: Jordan's King Hussein, for instance, has used the occasion to flaunt his Arabism, by helping Iraq; Libya's Col. Qadhafi to flaunt his Islamism, by supporting Iran; the Soviet Union to confirm its position in Syria, by completing a new friendship treaty; the United States to strengthen its hand in Saudi Arabia, by assisting in air defense. But these are maneuvers. The main consideration is that, as long as the war goes on, it can spread in ways not foreseen by anyone.

It is not so much regrettable as pathetic that so few voices have been raised for peace. The Arab-Communist bloc has kept the United Nations out of the act so as not to embarrass Iraq, transparently the aggressor. Fear of pushing Iraq further toward Moscow and concern for the hostages in Iran have rendered the United States "neutral"; the proof is that spokesmen or apologists for each side accuse Washington of favoring the other. Meanwhile, no one seems to have considered focusing attention on the issue ostensibly and actually the cause of the war: the Shatt-al-Arab waterway dispute. Its merits seem eminently suited to a (difficult, bitter) negotiation.

THE WASHINGTON POST.

## Cuba's Latest Gesture

There's no reason to get carried away by Fidel Castro's latest gesture in freeing about 30 American prisoners. Nonetheless, the gesture is encouraging. It is unsolicited and unilateral, and its effect — like other recent steps by the Cuban government — is to eliminate a needless source of conflict. But what would signal a real change of weather would be a willingness in Havana to talk about those Cuban refugees who want to go home, or who cannot make their home in the United States.

Plainly, the Cubans are interested. Even anxious spectators of the American political wars. The Castro regime may well calculate that whoever wins in November, Cuba would benefit by removing itself from direct campaign fire.

Thus, in recent weeks, it has halted the refugee exodus from Mariel, has returned two Cuban airplane hijackers to American police, and has permitted the safe release of the former political prisoners who had taken

asylum in the U.S. diplomatic office in Havana. These steps do not begin to bridge the great divide between the United States and Cuba, nor do they compensate for the human distress of the boatlift exodus. But they could lead to wider talks about the issues that naturally divide two peoples. There is indeed, as Havana's man in Washington has said, a "traditional attitude of friendship" between Cubans and Americans. All that survives of that tradition is a frail bridge of ships.

Regardless of who is elected president next month, building a sturdier bridge will require a Cuban willingness to talk about the 1,700 refugees who are still kept in detention by the United States. Many are convicted felons and legally excludable as immigrants. Others are homesick or disenchanted. Their presence in this country serves no conceivable U.S. — or Cuban — interest. When there is agreement on that point, a better era might begin.

THE NEW YORK TIMES.

## International Opinion

### A Korea Divided

...The closing session of the North Korean Workers Party congress has approved the appointment of Kim Jong Il, son of Kim Il Sung, as... second to his father in the ranking of the party secretariat. This is deemed to confirm that the 40-year-old Kim Jong Il is his father's intended choice as his successor. ... If Kim Jong Il inherits his father's assumption that he alone should preside over a unified Korea, then that prospect will be farther away than ever.

Perhaps Kim Jong Il has other views. There were fresh feelers toward the South from the North following the assassination

of President Park [Chung Hee] in Seoul a year ago. ... [Then] Gen. Chun Doo Hwan's seizure of power and now ratified succession to President Park has not merely swept into detention all politicians in the South with any wish to pursue talks on reunification. He himself propounds his anti-Communist convictions with all the moral fervor of any Confucian ruler.

Until either side sees some virtue in the other Korea will stay divided. Such comfort as may be had from the party congress in Pyongyang [North Korea] was in Kim Il Sung's lengthy speech which reiterated the theme of peaceful reunification.

— From The Times (London).

## In the International Edition

### Seventy-Five Years Ago

October 16, 1905

LONDON — The place of burial of the body of Sir Henry Irving has not yet been decided. The Daily Mail comments: "By custom the place for such immortals is consecrated in the hallowed shrine of Westminster Abbey, though as the great company of the illustrious dead in that historic shrine grows from year to year space is becoming increasingly difficult to find. Should it be absolutely impossible to find, there is ample precedent for resort to St. Paul's which, though reserved rather for heroes of action, yet holds beneath its noble vault many of the great in thought and art." The Daily Telegraph notes that "It is worthy of note that David Garrick was buried at Westminster."

### Fifty Years Ago

October 16, 1930

NEW YORK — New action to curb bears' raids on the New York Stock Exchange by discouraging loaning on stock to cover short commitments was taken by officials today following conferences between President Hoover and Richard Whitney, exchange president. For the first time since 1921 a whole list was loaned "flat" and a number of issues only were lent at a premium. Exchange officials are believed to have told the president that they realize the psychological effect of steadily declining stock prices on public sentiment, and that if bear-raiding is to continue it will receive sharp attention from the senatorial banking subcommittee that is to investigate share trading.



## Negotiating the Shatt-al-Arab Waterway

By Charles Maechling Jr.

WASHINGTON — The outbreak of full-scale war between Iraq and Iran seems to have expunged from view the immediate cause of the war, not to speak of drowning out Iraq's claim of limited objectives. In fact, the long-standing dispute over control of Shatt-al-Arab — the shallow, muddy waterway that unites the historic Tigris and Euphrates rivers for their confluence at al-Qurnah to the head of the Gulf — is what triggered the Iraqi assault. After both sides run out of military hardware, its status will be the prime issue at the bargaining table.

Shatt-al-Arab, whose lower 50 miles constitute a disputed border, is a vital economic and strategic artery for both Iraq and Iran. Except for the railroad of Umm Qasr on the Gulf, it is Iraq's lifeline to the sea, enabling medium-draft vessels to bring cargoes upriver to Basra and providing an exit route for those petroleum exports that do not go by pipeline. For Iran, the waterway is equally important. It provides direct access by water to the oil ports of Khorramshahr and Abadan for machinery and equipment, and a surface route for transshipment of part of the three million barrels of oil a day that used to find their way to the supertankers lying offshore in the Gulf.

Far from being a mere pretext in a larger quarrel, the dispute over control of Shatt-al-Arab in its present form dates back for well over a century. As late as 1700, Shatt-al-Arab was an inland waterway, albeit a border one, of the Turkish Ottoman Empire, with the Arabic-speaking tribes on both banks claimed by Turkey. Subsequent reassertion of Persian control over what is now Khuzistan led to repeated border conflict, and in 1847 a boundary treaty between the Turkish and Persian empires was negotiated that provisionally fixed the border on the east bank of the waterway, giving Persian vessels freedom of navigation along its entire length. A British-Russian boundary commission was later appointed to define the exact boundary and to work out arrangements for equitable apportionment of river rights. In 1913, after innumerable delays, these efforts led to agreement between the two empires on an amendment to the 1847 treaty providing for new delimitation a year later.

**Thalweg**  
The 1913 agreement and subsequent delimitation left "the river and all islands therein" to Turkey, with one exception: two strips of about four miles each opposite the ports of Khorramshahr and Abadan. There the boundary was shifted to the midchannel line, or *thalweg*, a concept in international law that so defines the demarcation in international rivers between territories of adjacent states. Under the protocol, Persia continued to retain navigation rights up and down the waterway, although not, of course, control over navigation.

With the creation of state of Iraq, which after World War I emerged from the wreck of the Ottoman Empire, succeeded to the rights conferred by the 1847 and 1913 agreements, at least in theory. During the 1920s and 1930s, these agreements came under persistent attack by Iran, which took to assailing their validity on technical grounds and asserting that the *thalweg* principle should apply to the full length of the waterway. Iraq took the treaties to the League of Nations Council and the Permanent Court of International Justice in a fruitless effort to obtain reaffirmation of its rights, but Persia managed to frustrate these attempts. Nevertheless, Iraq continued to control pilotage, dredging and navigation, though not without recurrent quarrels with Iran over the latter's failure to remit its share of port dues for maintenance.

After World War II, the transformation of the whole region, and especially the Iranian east bank, into an oil-producing complex of massive dimensions dramatically raised the stakes. On the one hand, the increase in waterway traffic to Basra, Khorramshahr and Abadan, coupled with the need to deepen the channel and keep it free from the 35 million tons of silt that flow annually downstream from the mother rivers, placed an extraordinary burden of responsibility and expense on Iraq. On the other, Iran chafed under what it perceived to be hostile Iraqi administrative control of the access routes to its two key oil ports, repeatedly trying to convert a provi-

sion in the 1937 treaty for a joint river commission into a mandate for joint control.

When in the late 1960s the shah's military power — not to mention his overweening vanity — began to peak, the constraints on traffic imposed by what he considered an irresponsible, radical and, above all, inferior neighbor began to seem insupportable. In April, 1969, the shah denounced the 1937 treaty and declared midchannel to be the boundary. In 1975, he followed up by maneuvering Iraq into an agreement signed in Algiers that confirmed the *thalweg* boundary for the entire waterway, the trade-off being a pledge to withhold support from the Kurdish rebels. It fell to Iraq's current leader, Saddam Hussein, to sign the Algiers agreement in his capacity

as vice premier. On Sept. 17, with Iran in chaos, Mr. Saddam denounced the Algiers agreement and five days later launched the attack.

**Renegotiation**  
When the guns fall silent, Shatt-al-Arab will continue to be crucial to the economies of both Iraq and Iran, not to mention the energy needs of the rest of the world. Unless Iraq proposes to occupy Iran's most priceless asset, the Abadan oil region — thereby creating a territorial grievance that will make the West Bank seem like a neutral picnic ground — it will sooner or later have to renegotiate the status of the waterway, and on terms that will provide unrestricted entry to the two Iranian oil ports. Iraq has history and the sanction of treaty

law on its side, at least up to 1975. Iran has prescriptive rights of navigation and access, coupled with an obligation to pay its fair share of dredging and maintenance.

Shatt-al-Arab is a multifaceted system that needs to be administered as such. It is not too soon to initiate a diplomatic effort by interested neutrals, preferably under Islamic auspices, to lay the groundwork for a new legal regime that will satisfy both countries and the global community.

Charles Maechling Jr., an international lawyer, was State Department director for internal defense from 1961 to 1963 and special assistant to the undersecretary of state from 1963 to 1965. He wrote this article for The Washington Post.

## Letters

### A PLO View

On Oct. 8, the International Herald Tribune reported the scurrilous remarks of Israel's foreign minister, Yitzhak Shamir, in which he seeks to implicate the Palestine Liberation Organization in having links with anti-Jewish groups in Europe.

As you have reported, Palestinian and other Arab groups have already denounced the recent atrocities committed in the French capital. Their abhorrence of the violence against Jewish individuals and communities is equally held by the PLO, as has been so declared in Beirut.

We regret that Zionist leaders should seek cheap propaganda from the violence being committed against European Jewry, and attempt to exploit the situation in a pathetic campaign to score political and diplomatic points against the Palestinian people. We extend our concern and sympathy to European Jewry for two reasons. Firstly, we reject and oppose racial and community discrimination as a matter of principle. Secondly, the plight of the Palestinians and the strength of the Zionist movement are directly related to the presence of anti-Jewish feelings in Europe. It was the rise of fascism in Europe that provided the Zionist movement with the backing to establish a Zionist state in Palestine, and enforce the exodus of the native Palestinian Christians and Moslems from their homeland. Indeed, political Zionism originated in Europe in the late 19th century as a response to anti-Semitism.

The past success of the Zionists in Palestine might not have been achieved without the presence of anti-Jewish feelings and actions in Europe. The Palestinians, therefore, share with European Jewry a strong concern that every effort should be taken by the appropriate authorities to ensure firm action against those who seek to use violence, or incite it, against Jewish communities or propagate anti-Jewish prejudices.

May I state quite categorically and unequivocally that the Palestine Liberation Organization has no links with anti-Jewish organizations in Europe. We consider the acts of discrimination against Jews to be a hostile act against the Palestinian people, serving only the interests of the Zionist movement in encouraging Jewish emigration to Palestine, and thereby strengthening the forces responsible for the exile of the Palestinians from their homeland.

If anyone is to benefit from the recent acts of anti-Jewish feeling in Europe, it is the Zionists and Israel, but certainly not the Palestinians or the PLO.

**NABIL RAMLAWI**,  
London Representative,  
Palestine Liberation  
Organization.  
London.

### Under 'Occupation'

Your editorial titled "Anti-Semitism in France" (IHT, Oct. 8) was very disturbing to me, and as a native of France who lived through the German occupation I felt deeply hurt when I read "...the shameful performance of many Frenchmen during the Nazi occupation. It was the French police, after all, not the German who took the Jews away" from the rue des Rosiers.

You cannot be so naive as to believe that the French police were responsible, and were the only ones responsible, for the ignominious treatment the Jews received in France, during "the Occupation"

— the thought your article tries to imply. The French police received its orders from the "Oceyans" and were expected to obey and execute these orders or face arrest, deportation or even execution. Do you know how many Jewish families escaped deportation because they were warned by the French police of their coming arrest? Or do you want to ignore these facts?

Did you know, during these years '40-44 what kind of camps the Jewish people were sent to? We, in France, certainly didn't, and who was responsible for these camps? The French police? All we knew was that the Jews were sent to concentration camps, but so were the Japanese in the United States.

You probably were not in France during the Nazi occupation, but I was and as such I feel qualified to talk about this so traumatic period and I am very proud of the way Frenchmen — the police included — behaved during "the Occupation."

To all the French who died in the Nazi concentration camps you owe an apology.

**SIMONE SWANSON**,  
Le Mans, France.

### Nourishing Zionism

The neo-Nazi terror in France against Jews is indeed a deplorable and shameful thing to happen at this time. Not only is it a crime against humanity, but it also nourishes Zionism which has been feeding on anti-Semitism in order that Israel continue its expansionist objectives in the Middle East and its subjugation of the Palestinian people. Anti-Jewish terrorism in Europe indeed hurts human feelings as it accelerates racial violence and undermines human rights not only of innocent Jews but also of the Palestinians whose loss of land and property had been mainly caused by anti-Semitism itself that existed and was cruelly practiced in the Nazi concentration camps.

Peace-loving European people and governments should not allow this dangerous wave of anti-Semitism in Europe to remain. It regrettably affects Jews in Europe and their lives as it also gives Israel a pretense for Zionization of occupied Arab lands, increasing the suffering of its oppressed people.

**A. BIN DA'AR**,  
Vienna.

### Short Memories

"Samuel Flato-Sharon, an Israeli parliamentarian and former French resident, said he would organize commando groups of young Israeli veterans to travel to France to defend the Jewish communities" (IHT, Oct. 8).

Paris.

### For those with short memories,

Mr. Flato-Sharon will be unable to accompany his commandos because a fraud warrant is out for him in France.

In France were fewer Flato-Sharons, the Jewish communities wouldn't need his defense.

**J.C. DIXON**,  
Paris.

**Synagogue Bombing**  
It is curious that you chose to publish a speculative report implicating an Arab in the recent bombing of a synagogue in Paris (IHT, Oct. 10).

In addition to the fact that such an act of violence is objectively abhorrent, the Palestinian Arabs have added reasons to view it for the horror it is. For it is the Palestinians who are still paying a high price for the atrocities of Nazism in Europe which gave momentum to the cause of Zionism. Even for reasons of expediency, it is hardly plausible for the Palestinians to sponsor an act which would surely undermine their relations with a country which is showing an increasing understanding of their plight.

It would be more intelligent to keep at least two points in mind when speculating about the authors of this recent tragic incident. First of all, the Jewish community in France is far from being united and there are French Jews who view with discontent what they consider to be the community's failure to identify completely with Zionists' interests.

Secondly, the Zionist movement has in the past shown its readiness to go to any limits in demonstrating the supposed impossibility for Jews to assimilate in Gentile societies, even to the extent of turning its guns against its co-religionists. The most dramatic instance being the bombing of a Jewish synagogue in Baghdad in 1951 by Israeli agents.

**MOHAMMAD TARBUSCH**,  
Paris.

### All Semites

Perhaps William Safire, in his interesting column on the subject of "Language," would please explain why the word "anti-Semitism" is always used in reference to Jews; surely the Arabs are the children of Abraham, too. In fact, quite recently, His Holiness John Paul II announced to a world in turmoil that we are all Semites! Evidently, the Pope had in mind a famous message of love brought to the human race by a famous member of the Jewish community.

In other words, would it be correct to describe an anti-Semite as a person who hates everybody — including himself?

**ESTHER DELCOURT**,  
Paris.

## A Reagan Takes C Rewrite On Israe

By Philip Geyel

WASHINGTON — In their effort to get at a fundamental, debatable, difficult question: the two leading presidential candidates on foreign turn now to the Middle East, by conflict, contrast and confusion, and more the unpredictable. And yet the chaos sharpens the choice. Where else around the will the outcome of the presidential election have so instant an impact on policy and Consider how the stage is set

Jimmy Carter's Camp process, for whatever or think of its promise, is on hold, although minister talks on its next phase — my for the Israeli-occupied Bank and Gaza — are near. Mr. Carter is elected, they most certainly pick up ray U.S.-Israeli-Egyptian, sur penciled in for later in the

The Carter administration believes that continued on this front is central to the of how to deal with the large part of the Middle East: the West's potential, pling, life's-blood reliance oil. Not that a resolution Arab-Israeli-Palestinian would solve everything. B it remains in stalemate, it a lot harder for the Unite to work constructively w Gulf Arab states, for exa the sort of joint defense b base rights; stationing of prepositioning of supplies might help make the oil more secure.

### New Stage Se

If Ronald Reagan is elected, Carter's stage-setting obvious. out. This isn't to say t Reagan couldn't pick up t David process early next y 1981 is when Israel is to election. "So we're proba about a delay of mayb and a half," said a reasona partisan expert here, "if w ing about Camp David as a

And that's just it. In ability, if Mr. Reagan is p we won't be talking abou David, and not just bec traditional reluctance to p predecessor's monument.

From all the available t Mr. Reagan doesn't belie in Camp David. He doe anything like the right co that Mr. Carter sees betw guarding the oil flow and some headway in resolving estinian issue. He sees a and flip-flops" the neces guities in the U.S. role, a broker in the Palestinian

He sees U.S. pressure kind on Israel as a threat to and our own security. An because, first and foremost, Israel "as a major strategic America" in a struggle i the East which is essent tween East and West.

Both Mr. Carter a Reagan share the same s U.S. moral obligation to security and of the need to the best interests of i States as well as Israel.

### Diverging Pa

The point is how they about it. And the diff enormous, if only beca men see the problem in p different ways.

"The paramount Am interest in the Middle East vent the region from fall the domination of the S ion," Mr. Reagan once w el, be went on, is "a mil to the Soviet Union."

push unpalatable term for a West Bank agreea ample, is not to encoura of a dangerous conl Israel — but to wea against East.

Mr. Reagan would d contrary. He has talked of a joint military part tween Israel, the Uni (and perhaps even Eg pooling of resources an even joint command. Be viet acts would this co dates? More specific would it guarantee th and transit of petroleu unwelcome revolution i interdict the smashing o lations by an Iraq and war, or make Israel s safer from its worst A

As for the U.S. med ample, is not to exa matter of some impo real security — how reconcile that with an U.S.-Israeli military par

Mr. Reagan, in sh rest the stage, rewrite recast the leading act ally. Mr. Carter w Camp David process p again, there's a clear d talking about.

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INTERNATIONAL  
**Herald Tribune**  
Published with the New York Times and The Washington Post

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International Herald Tribune, S.A. au capital de 1.200.000 F. R.C. Paris 23 B 2112, 179181, av. Charles de Gaulle, 92211 Neuilly-sur-Seine. Tel. 34-11-25, Telex 617718 Herald, Paris Cedex 18. ad. Paris Directeur de la publication: Walter N. Wells. U.S. sub. scribers price \$25 yearly. Second class postage paid at New York, N.Y. and at additional mailing offices. Postmaster: Send address changes in U.S. to: International Herald Tribune, Inc., 110 West 37th St., New York, N.Y. 10018. All rights reserved. Circulation: 100,000 copies per week. Second class postage paid at New York, N.Y. and at additional mailing offices. Postmaster: Send address changes in U.S. to: International Herald Tribune, Inc., 110 West 37th St., New York, N.Y. 10018. All rights reserved. Circulation: 100,000 copies per week.

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Stability in Arras

3rd Takes Campaign Socialist Northeast

Richard Eder  
New York Times Service  
LILLE, France — On the eve of the municipal elections, the Socialist Party's campaign in the northeast was far from quiet. The party's candidate, Valéry Giscard d'Estaing, was seen in the streets of Lille, the capital of the region, surrounded by a large crowd of supporters.

ANALYSIS

Lille — The Socialist Party's campaign in the northeast was far from quiet. The party's candidate, Valéry Giscard d'Estaing, was seen in the streets of Lille, the capital of the region, surrounded by a large crowd of supporters.

Lille have Socialist Mayor, Pierre Mauroy is Socialist mayor but political figure in the past. He is also a leader of the Socialist Party's campaign in the northeast.

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Aide Says Scarce in St Groups

Interior Minister Robert Faure has said that the Socialist Party's campaign in the northeast was far from quiet. The party's candidate, Valéry Giscard d'Estaing, was seen in the streets of Lille, the capital of the region, surrounded by a large crowd of supporters.

coal mines and shuttered textile mills was similarly uneven. France's northeast, like the old mill towns of New England, was a firstborn child of the Industrial Revolution and was eventually devoured by it. The coal mines have been worked to uneconomic depths, the textile mills are old and unable to keep up with competition, the steel mills suffer from the general glut of the industry. At one time automobile plants were to save the northeast, but the market never was strong enough.

Lost Jobs

Employment in the mines fell in 30 years from 220,000 to 30,000; textiles have lost 33,000 jobs and steel has lost 7,000. Each year 20,000 people leave the region in search of work elsewhere. New jobs have been created but not enough to reverse a depressing trend in what has traditionally been called "France's engine room."

Mr. Giscard d'Estaing's visit brought some concrete offers to the northeast: money for port expansion, for road-building, for a new hospital and more schools; a promise to keep open for a while a number of mines slated for closure; help for an effort to increase textile exports. All of this was received with a mixture of gratification and skepticism.

For the president, who has no taste for open political confrontation, visiting the northeast was widely regarded as risky. In Dunkerque, which is better off than the rest of the region and whose municipal council is dominated by Mr. Giscard d'Estaing's supporters, the reception was decidedly balmy.

There were no hecklers as the president was escorted through the crowd in front of the town hall and shook hands with local mayors wrapped in riotous sashes. Upstairs in the council room, Mr. Giscard d'Estaing was among his own, the only untoward gesture coming from a woman who fainted partway through his speech.

Mr. Giscard d'Estaing avoided the most-stricken areas, such as Bethune and Valenciennes, where political hostility was at its strongest. But he visited the two largest cities, Lille and Arras, where he went through a mildly hostile demonstration on his way into the city hall.

Inside he submitted to a sharp interrogation by the Socialist mayor, Leon Faure, about the government's failure to do more for the region. Finally, and for the only time during the trip, his rather aloof affability gave way to irritation. "You must not confuse the president of the republic with a minister of health to whom you address complaints and requests," he told Mr. Faure.

Giscard to China

PEKING (AP) — Mr. Giscard d'Estaing arrived in China on Wednesday for a weeklong state visit, held his first talks with Premier Zhao Ziyang and called in a banquet speech for a cease-fire and negotiations between Iran and Iraq.

The two men agreed the world situation had deteriorated dramatically in the last year. Mr. Giscard d'Estaing told Mr. Zhao that a powerful China and a powerful Europe would contribute to world stability and peace.



HARBINGER OF HARVEST — A flock of starlings darkens the sky over a vineyard in the Upper Rhine Valley of West Germany, swooping low at times to grab a share of ripening grapes. Farmers see it as a sign when the birds are here, grape harvest cannot be far behind.

Obituaries

M. Mahmud, Opposed Bhutto in 1977

KARACHI — Maulana Mufti Mahmud, 61, a Pakistani religious and political leader whose charges of election rigging were followed by riots and the overthrow of the late Zulfikar Ali Bhutto, died Tuesday of a heart attack.

Mr. Mahmud was president of the Pakistan National Alliance, the major opposition group contesting the March, 1977, general elections. When Bhutto forces claimed victory with 80 percent of the vote, Mr. Mahmud organized a mass protest. About 300 persons died in subsequent rioting before the army chief of staff, Mohammed Zia ul-Haq, toppled Bhutto in a coup on July 5, 1977.

Oscar Aleman

BUENOS AIRES (AP) — Oscar Aleman, 71, a noted Argentine jazz guitarist who played with Josephine Baker's back-up band in Paris in the 1920s and 30s, died Tuesday of a stroke, his family reported.

During the Nazi occupation Mr. Aleman was barred from playing because he was half-black and half-Indian. He returned to Argentina and for decades thereafter was active as one of the foremost jazzmen in Latin America.

Mary O'Hara Alsop

WASHINGTON (AP) — Mary O'Hara Alsop, 95, author of the classic young people's book "My Friend Flicka," died of arteriosclerosis Tuesday at her home in suburban Chevy Chase, Md.

"My Friend Flicka" is the story of a 10-year-old Wyoming boy who tames a wild horse and learns

Seoul Schedules Vote On New Constitution

SEOUL — South Koreans will vote next Wednesday on a new constitution that would limit the period of a president's rule, President Chun Doo Hwan announced Wednesday.

Under the new constitution, a president would serve only a single seven-year term, instead of the present unlimited number of six-year terms.

Only 14 Million Live on Continent

Radio Is Binding Voice in Vast Australia

By Henry Kamm  
New York Times Service  
KALGOORLIE, Australia — With an electoral district of 1.4 million square miles, more than one third of the area of the United States, the member of Parliament for Kalgoorlie is probably right when he presumes that he represents the world's largest district. But his electorate counts only 65,000 voters, fewer than in the smallest U.S. congressional district.

Kalgoorlie district illustrates in the extreme Australia's most salient characteristic: the vastness in which its small population lives. In an area roughly that of the contiguous 48 United States, somewhat more than 14 million Australians enjoy wide open spaces even in cities.

Vast Constituency

Almost 10 million of the total live in Australia's 10 cities of more than 100,000 population. Perth is the big city of this state, Western Australia. Nearly 900,000 people live in its broad streets and sun-drenched suburbs; most of the rest live in towns, ranches and mining settlements and are represented in Parliament by the member for Kalgoorlie.

The two major candidates — the incumbent Liberal, Mick Cotter, and his Labor Party challenger, Graeme Campbell — have not been in Kalgoorlie in three days. They are in the far northern reaches of the campaign enters its final week. Their managers said they travel extensively, in chartered planes, and can only address two groups a day.

Because of the vastness of his constituency, Mr. Cotter estimated that he spends 150 nights a year away from home in his district, as well as the months he spends in Canberra when Parliament is in session. He estimates that he travels more than 300,000 miles a year on business.

Kalgoorlie is also a center for

health services and education for its outlying districts, the outback. In a one-story house at the southern edge of town, Frank Johnston sat in front of a transmitter-receiver set and assured a mother 750 miles away that swimming lessons were being considered for pupils of the School of the Air — not by radio but at the yearly sports camp.

Mr. Johnston is principal of the Kalgoorlie School of the Air. With three other teachers — two of them part-time — he runs the most far-flung school in the world. Its student body comprises 20 elementary

ry and 8 kindergarten pupils, who tune in every morning, together with those of their grade hundreds of miles away, to listen to their teacher, recite their lessons and have their homework, which is sent by mail, corrected.

Teachers, pupils, parents and tutors meet at the annual camp, a seminar and a sports meeting, where they get to know each other and the participants of the four other Schools of the Air of Western Australia. An "itinerant teacher" visits each pupil as often as possible.

At the northern edge of Kalgoorlie, Lorraine Winchcomb talks into a transmitter that keeps her in touch with 35 two-way radios in an area of 400,000 square miles, and with three small planes, two doctors, four pilots and three nurses.

Amnesty Reports Proof of Prison Torture in Spain

LONDON — Amnesty International, the London-based human rights organization, said Wednesday it had evidence that prisoners were tortured in Spain and it urged the government there to adopt safeguards for political detainees.

The organization said it had submitted a full report to the Spanish government for comment before publishing it later this year. An Amnesty International mission to Spain a year ago, including two medical doctors, interviewed 14 former prisoners who alleged they had been maltreated while being held incommunicado in police custody for periods ranging from two to 10 days.

There was no immediate government reaction, but Spanish officials were angry at the statement. They said it played into the hands of both leftist and rightist extremists while doing a disservice to the country's new democracy. They said the country's anti-terrorist laws, which were criticized by Amnesty, were designed to deal with members of guerrilla groups and the extreme right.

Medicine by Radio

The Royal Flying Doctor Service has six such bases in Western Australia and 13 throughout the country. Only six towns in the area served by the Kalgoorlie base have resident physicians. In addition to emergency flights, the two doctors there fly a regular schedule of clinic tours.

Last year, the two doctors attended more than 7,000 patients, transported more than 1,000 to hospitals and carried out more than 2,000 consultations by radio or telephone. The flying doctor radio network also helps relieve the sometimes intense loneliness of the outback.

Not only basic needs are being met. Thirty people in this mining town of 20,000 have gotten together to bring in every Saturday by plane from Perth, 375 miles away, a violinist of the Western Australian Symphony Orchestra to give a day of lessons.

Soviet Satellite Launch

MOSCOW — The Soviet Union Wednesday launched Cosmos-1215, another in its series of unmanned satellites, Tass said.

"When I use Lufthansa for a holiday flight, the holiday starts on board."

This is an authentic passenger statement.



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# Pyongyang 'Paradise': A Deified Leader Rules a 1984 Society

Journalist Tiziano Terzani wrote the following article for Der Spiegel magazine.

By Tiziano Terzani

**PYONGYANG, North Korea** — The airplane that twice a week carries a small number of travelers from Peking to Pyongyang, the capital of North Korea, is like a time machine. You leave China, and one hour and 45 minutes later you find yourself catapulted into the year 1984.

North Korea looks like a scene from George Orwell's book depicting the nightmare of a totalitarian society. Children do not walk to school there; they march. People do not work there; they strive after production. Everything is planned and organized. Everyone is disciplined, obedient and happy.

North Korea is not like any other country; it has been officially declared paradise. And President Kim Il Sung is not only the leader of the nation for the last 35 years; he is a god. He knows everything; he has answered all the questions that philosophers for centuries have been unable to solve. Even the birds sing his praise, or at least so says the propaganda.

If the acacias did not bloom in the hills and along the river, Pyongyang would seem as artificial as a gigantic set for a science-fiction movie: supermodern but disturbingly empty.

## Empty Streets

A grid of vast avenues interlaces the city, but the streets are empty and cars rarely seen. The squares are deserted; there is no sign of the crowds that are so common in the rest of Asia. Throughout the city there are groomed parks, playgrounds, nicely landscaped lakes, but no one seems to enjoy them.

Gigantic marble monuments tower into the sky, alongside equally tall concrete buildings that often look unoccupied or only partly used. Fountains spray in the air, but no one is watching the picturesque waterworks.

In the center of the city, uniformed soldiers wait silently to direct the traffic that does not exist. Security officers in civilian clothes are standing 100 yards apart in the shadow of a building entrance, watching through dark glasses a row of deserted houses.

In North Korea, factories run around the clock behind closed doors. Each citizen works eight hours a day and studies three hours. Time for leisure does not exist.

The only people you see are workers on their way home from their jobs or political meetings, or students on their way home from school or paramilitary exercises. Silently, they stand at bus stops. No one is smiling. All seem, using the official phrase, to look confidently into the future.

And with good reason. At the end of the Korean War, North Korea was in ruins. In Pyongyang, only three houses remained standing after the armies of the North and the South turned the city into a battleground. Today, Py-

ongyang looks more like a Scandinavian than an Asian city. The men in their dark Western suits, children in red-blue uniforms and women in colorful skirts give the impression that a national costume has been handed out for a celebration.

There is no sign of poverty. Statistics are hard to come by in a country whose officials are offended when you ask for figures. Nevertheless, the progress is unmistakable. The government takes care of all North Koreans from birth to death. Health care is free. So is education. No one pays taxes. The apartments of workers are small but comfortable. Rents are low, about 5 to 10 won (1.5 won equals \$1), while the average monthly salary is 90 won.

"Nothing in the world can make us envious," the children sing in school. The fact that North Koreans apparently believe they do indeed live in paradise is the biggest success of the regime.

## Indoctrination

The indoctrination begins in the kindergartens, which are immaculate and well-organized. Three-year-olds learn to bow before a picture of Mr. Kim, to recite the "glorious deeds" of his life and to love him.

"How many children does President Kim Il Sung have?" I asked many different people. I always received the same reply: "We are all his children."

The North Koreans have been living in isolation for almost 30 years, cut off from a world they do not know. Although each household has a large radio, none has shortwave reception.

Many sincerely believe that the 144-mile-long wall dividing the North from the South was built by the "damned Americans," that the purpose of the wall is to prevent an exodus of the "poor" South Koreans into the "heavenly" North; that Seoul is a city of misery, corrupted by prostitution and tourism; and that everyone from the southern tip of Africa to the northern coast of Greenland is eager to learn the doctrine of Mr. Kim.

A picture in a Pyongyang newspaper recently showed a man reading a book by Mr. Kim on the main square of Vienna. A very common sight in Vienna, is it not?

Mr. Kim's face is everywhere. His picture can be seen in the streets, in houses, in buses and trains, in parks. He is the only one in the nation who does not wear a badge with his image. About 18 million North Koreans have them pinned to their chests. The badges are not all alike. They differ in color, shape and size, according to a person's rank in society and the degree of confidence the president has in the wearer.

You cannot buy the badges. Unlike those of Mao during China's Cultural Revolution, they are not given away. Foreigners hunt in vain for the badges as souvenirs. The six-volume works of Mr. Kim are free, however. Foreigners can



The New York Times  
Students stroll through one of Pyongyang's deserted squares, passing one of the city's many monuments to the leader.

be deported immediately if they are rash enough to throw the books into a wastebasket.

Because North Koreans are so closely controlled, crowds can be easily mobilized. Whenever the delegation of a friendly country arrives in Pyongyang, a district of the city is ordered to participate in a what is labeled as a spontaneous, excited welcome.

Opposition to the government is not appar-

ent. Nonetheless, every now and then a person will disappear, and the existence of a prison for so-called class enemies has been acknowledged officially.

There is limited freedom of movement. Special papers are required for any travel deviating from one's route between work and home. And Pyongyang is the only city in Asia where no one rides bicycles, presumably a precaution against the potential dangers of mobility. Trips to foreign countries, even allies, are prohibited for the common citizen, but are reserved for trustworthy officials. Emigration is simply not discussed. Who would want to leave paradise?

North Korea is a police state, or perhaps more aptly, a type of religious kingdom. The principal faith is not Communism, which is rarely mentioned, but "Kimilsungism." Mr. Kim's name is always mentioned with a trembling voice, usually accompanied by two of the many adjectives that are reserved for him: great, glorious, beloved, generous, affectionate, far-seeing, genius, determined, victorious, concerned.

## Pilgrimages

The introduction to the recently published shorter version of Mr. Kim's biography says: "The history of men reports about the lives of many great men who were famous in their times, and knows many moving stories about them. No one, however, can measure up to General Kim Il Sung in the wealth and multitude of these stories. He is the genius of mankind, brought forth by the Korea of the 20th century."

At the end of a magnificently produced opera, "The Paradise Hymn," a choir sings, "His love for his people is warmer than the sun and deeper than the ocean."

His birthplace, Mangyongdae, is the destination for many pilgrimages. People stand silently before the trees that Mr. Kim climbed as a child "to reach the rainbow." They stand just as quietly in front of a rock on which Mr. Kim sat to meditate on North Korea's resistance against the Japanese. Before a 60-foot-high bronze statue that faces south and promises the reunion of North and South Korea, people bow respectfully.

All of Pyongyang is practically a monument to the president and "proof of his love for his people." Train stations and public buildings seem like the cathedrals of his religion. "The great, respected President Kim Il Sung has supervised this construction personally and came here 300 times in order to give instruction and advice," reports the president of the luxurious subway in Pyongyang.

Each subway station is named after an episode from the president's life. No one mentions that Mao sent Chinese engineers to oversee its construction — or that Mr. Kim came to power with the help of the Soviet Army after World War II.

"The great generous leader had this building



A 1950 photograph of Kim Il Sung released by Pyongyang as North Korean armies continued to push into South Korea.

## The Succession

International Herald Tribune

The name of President Kim Il Sung's son emerged from obscurity in North Korea at a five-day congress that ended earlier this week where he was named senior secretary of the Communist Party's Central Committee.

The appointment confirmed Kim Jong Il's position as the second-most powerful man in North Korea after his father and as his father's political heir. During the congress, the first in 10 years, Kim Jong Il was promoted to three senior political and administrative posts. The senior secretaryship placed him at the center of political life. If he does succeed his father, it would be the first dynastic succession in a Communist country.

constructed for the well-being of his people," a guide explains, her voice respectful, while she guides visitors through a health center, a gigantic complex of swimming pools, saunas, massage salons and exercise rooms. The building, with its marble floors and mosaic walls in perfect condition, but empty, as if the health center had been built solely to impress.

Also unused is the 13-story baby clinic, built

from marble, granite and concrete stocked with the latest medical equipment. There is even a closed-circuit television permits relatives to talk with the mother, out exposing them to infection.

The Mansudae Theater is a large, ornate, stone, glass and mirrors shielding a stage that can seat only several hundred people. Interwined, artificially lit staircases climb above quietly running fountains flickering lights set into the wall create illusion of a waterfall.

Water. Wherever you look, there is water. Water spouts from fountains that dot the city and water motifs decorate walls, mosaic carpets. Water seems to be some ubiquitous symbol for an unexplainable addiction to it. An immense fountain with hundred waterspouts surprises the visitor in the vicinity of the Pharo Palace, the place where the president works.

On the esplanade, soldiers march in step. Inside, dozens of bodyguards as supervisors and secretaries in black suits and dark glasses — all wearing badges — stand behind marble columns. Visitors wait at least half an hour before Mr. K. appears, the time clearly observable on a clock decorated with golden figures of soldiers and workers.

The president finally appears. His eyes are lowered and he bows deeply. In a black uniform, he descends the broad staircase lined with a bright red carpet. His neck is a tumor the size of a fist. Growth does not seem to hinder his movements. For years, the tumor has grown. Outside North Korea, the president's health has prompted a good deal of speculation. Here, however, the subject, like many touchy matters, is taboo.

The construction of the capital continues a sort of symbol, a "utopian civitas solis" resists the corrupt consumer society of the South, as a sympathetic foreign visitor pressed it.

Day and night, construction continues huge cultural center. Nearby, a military orchestra of thousands of soldiers the foundation for a new ice-skating rink. Collective insanity? Still, the nation's "North Korea is the only Socialist country where toilets work," an East European noted.

Dinners that are held in the glittering Mr. Kim's residence always end with Korean fruits, served by waiters dressed in white, their faces expressionless, ever-present badges pinned on their chests.

"Everything in this country is like a sized apple," said my neighbor, a member European Communist delegation in Pyongyang, looking at the shiny apple on the watermelon on his plate. "It grows and ops but somewhere a gland does not fit quite right."

©1980, Der Spiegel



A HAPPIER MOMENT — When this picture was taken in 1972, Bishop Abel Muzorewa had just led a black Rhodesian campaign to reject British proposals that would have kept Rhodesian power in white hands indefinitely. Now Mr. Muzorewa, crushed in the independence elections, faces scorn from former friends and foes.

## The Outcast: Muzorewa In Independent Zimbabwe

By John Edlin

The Associated Press

**SALISBURY** — For years he was hailed as the man who would lead Rhodesia's blacks to control their own destiny. Today this African land's first black prime minister is an outcast.

Abel Muzorewa now is denounced as a murderer, traitor and white puppet in the parliament of Zimbabwe, the name this former British colony took upon gaining independence six months ago.

The 55-year-old Methodist bishop is often jeered in the streets, and mostly he leads the life of a recluse in a \$120,000 mansion in the well-to-do Salisbury suburb of Borrowdale. "Muzorewa is a broken, bitter man," a family friend confided recently. "He can't understand how he was the idol of the people a year ago and the pariah today."

## 'Too Proud'

Shunned by former aides as well as the new black leaders of Zimbabwe, the U.S.-educated cleric spends less time in parliament, the Executive National Assembly, and more in the pulpit of the American-funded United Methodist Church.

"He's too proud to sit in the Assembly and be insulted," a white legislator said, referring to the attacks on the bishop by assemblymen of the two guerrilla armies who fought a seven-year war for independence.

Few of his old foes — the black nationalists of the factions led by Prime Minister Robert Mugabe or Joshua Nkomo, minister of Home Affairs — will concede that Mr. Muzorewa played a role in steering the country to black-majority rule after nine decades of white domination.

"You killed our children, you murderer," one member of parliament shouted at the diminutive figure in the Assembly recently. "Go back to your white masters."

It was not always that way. In the early 1970s, Mr. Muzorewa was a power to be reckoned with in Rhodesia.

He mobilized blacks throughout the country to overwhelmingly reject proposals of the British Conservative Party government that effectively would have kept the reins of Rhodesian power in white hands indefinitely; he formed the United African National Council to fight the proposals while most other nationalist leaders — including Mr. Mugabe and Mr. Nkomo — were in political detention.

For his efforts, Mr. Muzorewa was hailed as a hero by the blacks. Later as the guerrilla war escalated in 1974 and the nationalist leaders were released to negotiate a settlement with white Prime Minister Ian Smith, Mr. Muzorewa was chosen as their overall leader.

But while the bishop pressed for peace, the militants wanted more war.

Mr. Muzorewa and other moderates struck a deal with Mr. Smith called the "internal settlement." It excluded the militant guerrillas and led to elections won by the bishop in April, 1979.

Mr. Muzorewa, as prime minister in a nominally black government but with whites wielding most of the power, was denounced by the guerrillas as a puppet.

He was the first black leader to allow himself to be voted out of power when he signed a British-drafted constitutional accord with Mr. Nkomo and Mr. Mugabe last Dec. 21, after four months of talks in London.

That settlement led to a Dec. 29 ceasefire followed by elections in February when Mr. Muzorewa's party won only three of the 100 seats in the Assembly.

Soon after he lost at the polls, Mr. Muzorewa sent his wife, Maggie, and their four sons and a daughter to the United States, fearing reprisals by the victors.

Mr. Muzorewa lives behind a high fence in Borrowdale, surrounds himself with bodyguards, frequently switches routes into the city to avoid possible ambushes or kidnap attempts and refuses to meet the press.

"He's Zimbabwe's loneliest man," one of his party loyalists said. "And all because he did what he believed was right for his country."

## Paraguay: Private Rule

*'This place is a paradise, or it would be if it didn't have this one problem,' a foreign diplomat said. The problem is politics in general, and Alfredo Stroessner, president and general of the army, in particular.*

By Kenneth Freed

Los Angeles Times Service

**ASUNCION, Paraguay** — This is a country you could love to hate.

For starters, there is an egotistical military dictator who admires Nazism, a political party so corrupt that it might give lessons in graft to old New York's Tammany Hall and a court system based more on influence and money than justice.

Compounding matters are a dispirited and disorganized opposition, a poor and semi-literate population, a virtually nonexistent social welfare system and one of the world's largest and most flagrant smuggling operations.

But before concluding that Paraguay is an abject backwater in the middle of South America — one that might better be ignored — one ought to consider its positive qualities.

Much of the country is beautiful, fertile and productive. The weather is lovely most of the year. The people are patient, kind and honest — the harp is their national instrument.

"This place is a paradise, or it would be if it didn't have this one problem," a foreign diplomat said. The problem is politics in general, and Alfredo Stroessner, president and general of the army, in particular.

Mr. Stroessner, the son of a German immigrant, has been in power since he led a coup in 1954. In that time, he has exercised total political control and, diplomatic sources say, has amassed a fortune.

Although he has publicly expressed admiration for Nazism and provided a haven for German war criminals, his own rule has been devoid of ideology beyond vague expressions of anti-Communism. To some, his dictatorship is a benign one — the average Paraguayan is untouched by his tough attitude toward opponents — and many admire him for the economic progress, the new schools and the work ethic he has brought to the country.

## Personal Power

"He's not like this new breed of South American dictator who has developed a philosophy to justify power," an American official here said. "Stroessner is the last of the old-fashioned dictators, a man motivated by greed and personal power."

The personal character of his regime is seen everywhere. The new airport in Asuncion is named the President Stroessner International Airport.

The nation's fastest-growing city, on the border with Brazil, is Port President Stroessner, and the general's picture is everywhere in Asuncion.

Perhaps best illustrating the point is a large neon sign dominating the city's central plaza. At first it flashes in small letters, *paraguay, bienestar con — peace, work and well being with —* then the lights go out, to be replaced with huge letters spelling out **STROESSNER**.

No other person's name or face appears

on posters here. The only other indication of a political presence of any importance is the Colorado Party, an organization controlled by Mr. Stroessner and used to dispense the patronage and other rewards that reinforce his rule.

The sweep of the Colorado Party's — and Mr. Stroessner's — power is so extensive that nearly every person in this country of 2.9 million people is listed in computer files the party maintains in its modernist headquarters in the center of Asuncion.

"If you're here, the Colorados know it, and they know what you do and what you think," a local critic said.

But all is not well with Mr. Stroessner. At 67, he is reportedly beginning to suffer from the problems of age. His hands and face are puffy, the result, some diplomatic sources say, of taking cortisone shots to treat arthritis. He also reportedly has a heart condition.

Mr. Stroessner began life humbly in a provincial town settled largely by German immigrants. His father was a minor civil servant.

He entered the military academy in 1929 and began a fast-rising army career as a combat leader in the brutal Chaco War with Bolivia in the mid-1930s. He was named commander in chief of the armed forces in 1951.

Three years later, Mr. Stroessner led a successful takeover of the government and named himself president, a position he has held without a break since.

## Folk Music

He considers himself a man of the people and lives unobtrusively. Among his hobbies are fishing and Paraguayan folk music. Occasionally, he attends a soccer game.

Paraguay is in the midst of an economic boom resulting from a joint project with Brazil to build an enormous hydroelectric plant on their frontier. But the sudden influx of money, about \$750 million a year for Paraguay, is putting major stresses on what had been a rudimentary, agriculture-based economy.

"Major decisions and plans have to be made to avoid such major dislocations as inflation," a foreign expert said. "Right now, Paraguay is incapable of providing the structure and facilities to handle the new money and investments that are rushing in."

"But Stroessner runs things like it was his personally owned candy store," the specialist continued. "He has to make every decision, no matter how minor, and things just aren't getting done."

But the truly difficult problem will not come until Mr. Stroessner dies or otherwise leaves office. He has made absolutely no provision for a successor, according to diplomats and officials of his government. Mr. Stroessner has two sons, but he has made no known plans for either of them — or anyone else — to step in behind him. The future, an opposition figure says, "will be chaos, chaos."

This prospect evidently does not concern

the general. "I don't plan on dying," he told a group of foreign reporters recently.

Nevertheless, there is maneuvering among some of his underlings hoping to take advantage of the political vacuum that is expected when the inevitable overtakes Mr. Stroessner.

The most important figure is Gen. Andres Rodriguez, commander of the army's cavalry division, one of the only two combat units in the military.

Considered the second most powerful man in Paraguay, Gen. Rodriguez has many enemies, both in the army and among the leaders of the Colorado Party.

They are dissatisfied with his ruthless methods, his flamboyant ways. "They think he has too big an appetite," a diplomatic observer said. "He makes a lot of money out of importing goods, some of which seem to have escaped duty and other taxes, and his opponents think he is too public about it."

A major reason chaos is widely predicted after Mr. Stroessner's rule ends is the lack of any cohesive opposition that could step in.

One of the facades of democracy Mr. Stroessner has created is an official opposition that is allowed to run for the presidency and to put up candidates for the two-house National Congress.

But the opposition's presidential candidate never wins and its congressional slate, while automatically given a third of the seats in the powerless legislature, is never allowed an opportunity to take control.

Among the plums Mr. Stroessner passes out are shares in what some experts say is one of the most blatant contraband operations in the world.

The stores in Asuncion are crammed with goods, often available at prices below those in the countries of origin.

For instance, Paraguay is among the world's largest importers of American cigarettes and Scotch whisky. A pack of cigarettes costs less in Asuncion than in New York or Washington; a bottle of Scotch sells for less than in London.

The country exports more coffee than it produces, with most of it being smuggled in from Brazil and then sold to other countries, all escaping the high Brazilian coffee tax.

Imported cars are subject to a 100 percent duty, but few are actually taxed.

"Brazilian-made cars are driven across the border and the goods are paid off," a local car dealer said. "There is no national registration, so a car is taken to a small town, an official is paid off and the owner gets a local license plate without paying taxes to anyone."

A Stroessner critic, Carmen Lara Castro, the president of the small Paraguay Human Rights Commission, said to a newsmen, "There is so much corruption here it is shocking. Contraband is open to the point that it is almost legal."

She said Mr. Stroessner must know about the smuggling but takes no steps to stop it because it is one of the sources of his power.

Beyond the small and nearly moribund human rights group, there is serious criticism



The Durable Leader: Top, Gen. Alfredo Stroessner during a visit to France in the mid-1970s. Below, a Paraguayan armed forces photograph leased before he seized power in 1973.

from the Roman Catholic Church, on a moral and political grounds.

But the priests are often foreign-born, little hold on the population, and they are intimidated by Mr. Stroessner's security apparatus.

There are few political prisoners, by major tactic of the government, according to a diplomat here, is to arrest someone, no charges and keep no record but put in jail indefinitely, often after beating him.

"Stroessner may be an old-fashioned dictator, but he's smart," an American observer said. "The people are left alone for the most part. The economy is improving and conditions here are better than in many of the countries. He lets the people make money and he provides stability."

"But he also makes sure the people know that if they step out of line, his security agents will know about it and they will be punished."

Currently, a million Paraguayans are estimated to have gone into exile, many for political reasons.







## NYSE Nationwide Trading Closing Prices Oct. 15

Tables include the nationwide prices up to the closing on Wall Street.

[illegible]

# The Industriekreditbank Reports

## Business Year 1979/80

## Steady Growth

Total assets increased by 5.4% to DM 10.7 billion during the 1979/80 business year. Total credit volume increased by 7% to DM 8.7 billion. Of this, DM 7.8 billion were long term loans to business enterprise, the focus of our business activity.

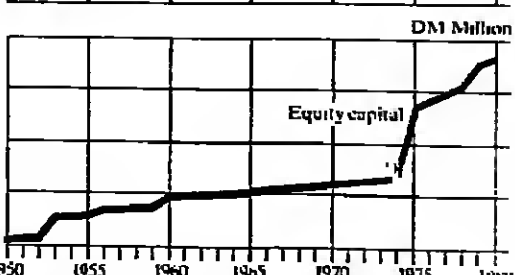
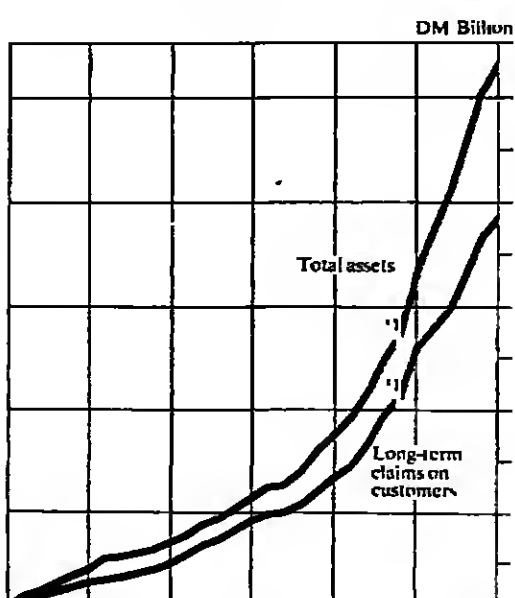
### Net Income and Dividend Unchanged

Net income at DM 29.9 million reached the same level as in the previous period. A dividend of DM 7,- will again be paid for each DM 50,- share.

## Expanded International Business

The Bank continued to intensify its international activities, emphasizing export finance. Business of our Luxembourg subsidiary, Industriebank International, established in November 1979, developed favorably.

### Business Development 1949/50 to 1979/80



<sup>1</sup> Increase partly due to merger with Deutsche Industriebank

**Composite Balance Sheet as of March 31, 1980\*)**

<b>Assets</b>	<b>DM million</b>	<b>Liabilities</b>	<b>DM million</b>
Cash items and checks	59.9	Liabilities to credit institutions	3,135.
Claims on credit institutions	1,801.4	of which long term	2,392.
of which long term	508.2	Liabilities to other creditors	1,363.
Securities	320.6	of which long term	1,351.
Claims on customers	8,094.3	Bonds	5,500.
of which long term	7,808.4	Reserves	98.
Investments	92.3	Share capital	126.
Own bonds	156.9	Capital reserves	232.
Other assets	124.7	+ Appropriation from period net income	12.
Total assets	10,650.1	Undivided profits	17.
		Other liabilities	163.
Contingent liabilities from endorsements	225.4	Total liabilities and shareholders' equity	10,650.
Contingent liabilities from guarantees	180.5		

**Composite Income Statement for 1979/80\*)**

Expenses	DM million	Revenue	DM million
Interest and similar expense	622.8	Interest and similar revenue from lending and money market business	713.
Depreciation and valuation adjustments to claims and securities	18.8	Period revenue from securities, debt register claims and investments	40.
Personnel expenses	40.7	Other revenue	6.
Other operating expenses	11.2		759.
Taxes	31.0		
Other expenses	5.4		
Net income	29.9		
	760.9		

\* Our detailed Annual Report with complete financial statements is available on request (Postfach 1118, D-4000 Düsseldorf 1).

**Industriekreditbank AG**  
**Deutsche Industriebank**



**Die Unternehmerbank**  
Düsseldorf Berlin Frankfurt Hamburg München Stuttgart



INESS NEWS BRIEFS

Chicago Concerned by Arab Stock Buy

First Chicago Corp. said Wednesday that purchases of its common by a foreign corporation controlled by Arabians are a matter of concern to the company. The company, the ninth largest in the United States, he said, Suliman Olayan, advised it that the purchases are for investment and that the investors do not intend to exercise management.

Tantalum Deposit in Australia

Australia — Greenhushes Tin said Wednesday it has defined a tantalum deposit at Greenhushes, western Australia. Director John Linden said mineralization defined so far is the largest tantalum resource in the world at the stated grades. Exploration of the massive new deposit is expected to multiply tonnages by at least three times and possibly by 10, Mr. Linden said. Tantalum is used as a non-corrosive metal in the petrochemical and has wide application in the electronics industry. The value of reserves found so far at the site adjacent to the existing tin mining operation is over \$4.2 billion (about \$2.4 billion at current market prices), Mr. Linden added.

Sees Cut in Loss

Chrysler Corp.'s president says the automaker's losses in the third quarter. J. Paul Bergmeyer said it would be the first time the company improved its results from the second quarter in the third. Bergmeyer expected in report third-quarter results sometime during Oct. 27. Mr. Bergmeyer's statement Tuesday in the text of a speech was the first word from the company on what he could expect.

sources Gets Kaiser Resources

BRITISH Columbia Resources Investment Corp. said it has purchased 12.07 million common shares of Kaiser Aluminum for a total of \$C663.58 million (about \$572 million). The purchase of all Kaiser's common shares at \$C55 each. The company, which has been advised by its lawyers that the court action against Kaiser on Oct. 6 against Kaiser can be resolved peacefully, is suing for \$C100 million for alleged breach of agreement under which Kaiser acquired Kaiser Petroleum this year. As part of the suit, Dome has asked the court to grant an injunction which would effectively block the takeover of Kaiser.

Plans to build Saudi Steel Mills

Saudi Arabia signed a contract worth 350 million dollars with a group of European firms to build two steel rolling mills on the Gulf coast industrial town of Jubail, the Saudi iron company Hadeed announced Wednesday. The contract was awarded to a consortium led by Mannesmann-Deschmetrow with Schloemann-Siemag, Redex Daelim Saudi and the French firm of Entreprises Metallurgiques. The contract follows orders worth about 700 million DM awarded by Hadeed earlier to build a steel mill production plant which will supply the

ports in Eases Restriction Syndicated Euroloans

Japan is thus under some pressure to encourage the outflow of capital through the supply of syndicated loans and other means, especially as the inflow of petrodollars more than covers Japan's current-account deficit. The alternative to this outflow would be for Japan to allow the yen's exchange rate to float up or to create large domestic liquidity through very large interventions by the Bank of Japan buying dollars to keep the yen stable.

U.K. Earnings Increase

LONDON — U.K. average earnings registered a 21.6-percent increase in August over the year ago month, up from an 18.9-percent rise in the 12 months to July, the Employment Department said Wednesday, reflecting pay awards made in the previous pay round which ended in July.

standing balance of denominated loans supplied by banks

standing balance of denominated loans supplied by banks totaled an estimated \$100 billion at the end of last month, with \$29 billion at the March, the sources added.

feature of the current of petrodollars is that one has been investing in other yen-denominated

Big Outlays By Firms Buoy Bonn

Bundesbank Reports A Rise of 15 1/2%

FRANKFURT — Bunyant West German investment activity, unfazed by weakening corporate earnings or high interest rates, may be the major reason why West Germany's sagging economy will only dip rather than go into full-blown recession, leading West German institutes agree.

There is also little disagreement about the two major investment goals, West Germany's classic double challenge for the coming decade: the need to substitute for expensive imported energy and the need to innovate and streamline to compete for vital foreign export markets.

In a September survey of 10,000 domestic firms, the German Industry and Trade Association (DIHT) said that most firms expect that investments in 1981 will stay steady at 1980's high level.

The DIHT confirmed the strength of current investment in its monthly report released Wednesday by saying that investments by firms, excluding financial and rental businesses, had totaled 107 billion Deutsche marks in the first half of 1980, up 15 1/2 percent from the first half of 1979.

Meanwhile industry seems to be undergoing a fundamental shift in investment policy. Firms are moving away from short-term profit motives, mid-range considerations, particularly in the automobile and energy sectors, the DIHT said in its report.

"You might call it foresight and you might call it virtue of necessity," said one bank analyst. As elsewhere, oil substitution will be a primary goal and will most likely be a focal point of both private and public investment.

A recent report by the Bavarian Interior Ministry maintained that investment of 400 billion DM would be required to reduce the oil-based portion of the nation's energy supply from 70 percent in 1977 to under 40 percent in the year 2000.

The other major motive for investment, the upgrading of exports through rationalization and innovation, is especially important for a state where key sectors export more than half of production and where even trade union groups have spoken out against import restrictions. To keep exports competitive, many firms seem to be emphasizing streamlining over innovation. Amid recent reports that robots have been introduced on auto-assembly lines, the DIHT survey found the major single goal of future investment among West German firms is to lower personnel costs.

"Our research and development infrastructure is formidable and innovation has always been nearly a trademark, but the Japanese are clearly ahead of Germany in productivity and that's where we have to pull back," said one industry observer.

The Bundesbank noted that the current level of aggressive investment is not without risk, however. Whereas investments rose 15 1/2 percent in the first half, gross income rose only 1 percent.

The Bundesbank said that approximately 33 billion DM in external funding had been raised in the first half, up 9 1/2 percent from the year earlier.

The search for funding has forced many firms into a gamble which they appear to be losing. With domestic lending rates uncharacteristically high in the shadow of a discount rate pegged at a decade-long high, many borrowers negotiated short-term credits in the hope of rolling over the debt in the autumn or winter when rates would be hopelessly cheaper. In the meantime, however, the mark has come under pressure on the foreign exchange markets and the Bundesbank is in turn coming under pressure to keep key lending rates high to underpin the mark.

Genetics Firm Creates a NYSE Monster

By Robert E. Dallos

NEW YORK — In a frenzy like which hasn't been seen on Wall Street since the late 1960s, investors have snapped up the shares of Genentech, the first of the so-called genetic engineering companies to sell its stock to the public.

At 10:25 Tuesday morning, the shares of the San Francisco-based company were released by an underwriting syndicate of 80 brokerage firms. The initial price was \$35 a share to those few investors lucky enough to know a broker who had some to sell.

Within one minute, the stock was trading on the over-the-counter market at \$80 a share and it traded as high as \$88 before falling back to \$71.25 at the close. Brokers said that \$28,000 shares — about half of the 1.1 million issued Tuesday morning — were resold during the day. Today, the stock was trading at around \$66.50.

Steven Wien, president of M.S. Wien, one of the brokers handling the stock, said that Tuesday's trading was the most intense he has seen in 20 years. "It's a hull market," he said. "Everyone wants to go home and sit down at the card table and look at the other guys and say: 'I have 100 shares of Genentech. How much do you have?'"

Fantastic Figures

Until Tuesday, however, many Wall Street observers believed that Genentech's \$35 issue price was too high; they had expected the stock to be sold initially in the \$20 range. At \$35, it was bringing 25 times the company's net assets per share and about 2,000 times its latest earnings-per-share figure.

That performance is not bad for a company that had previously had profits of only one cent a share. In the first six months of this year, Genentech earned \$80,000 on revenues of less than \$3.5 million.

Some believe the Genentech frenzy suggests that excessive speculation is returning to Wall Street.

"It is frightening," said John Weinberg, co-chairman of Goldman, Sachs. "It is not good for the industry. When an issue moves that fast in one day, it is a danger signal that others will be encouraged to bring new issues to the market with not much quality."

But not everyone agreed. Some thought the episode shows that the small investor is returning to the market and is willing to invest in new ventures. Similar interest is mounting, for example, over the pending stock issues of some other small, new-technology companies such as Apple Computer.

Spunk on the Street

"I don't think it's that bad at all," said Travers Bell Jr., chairman of Daniels & Bell, a New York-based brokerage house. "In fact, it is healthy. It shows that the market has some spunk."

Whatever the cause, it was evident Tuesday that thousands of investors tried to get shares of Genentech at the issue price. It is doubtful that anyone got more than a handful of shares at the \$35 issue price.

Genentech officers refused to comment about the activity on Wall Street. "Sorry, we cannot talk about the company," said Robert Swanson, the company's president. "We can't give any comment, on the advice of our attorneys. We can't give any comment, with the way the Securities and Exchange Commission regulations are."

ny that had previously had profits of only one cent a share. In the first six months of this year, Genentech earned \$80,000 on revenues of less than \$3.5 million.

But it is certain there was some private glaze at Genentech. The sharp rise in the stock price made overnight multimillionaires of some of the Genentech executives, including Mr. Swanson and co-founder Herbert Boyer, the University of California biochemist who is vice president. They each own 925,000 shares.

\$70 Million Later ...

Tuesday's run-up would give each a one-day paper profit of nearly \$70 million. Lutz, an early investor before Genentech sold stock to the public, is the largest single shareholder, with 1.6 million. Kleiner & Perkins, a San Francisco-based venture capital firm, holds 938,000 shares. All told, there are 7,472,102 shares outstanding, of which only the 1.1 million shares were sold to the public.

Genentech, which was assigned the stock symbol "GEN," is a pioneer in genetic engineering or gene-splicing techniques, and in the manufacture of drugs like insulin, human growth hormones and — perhaps most important of all — interferon.

That drug, which is believed to have great possibilities as an anti-virus drug and is touted by some as the key to the long-awaited cure for cancer, has been the primary reason for investor interest in the company.

Like many "high tech" research firms, Genentech is essentially a collection of university scientists with relatively little experience in getting products in market. Its revenues come primarily from research contracts with major drug companies, some of which have exclusive rights to Genentech-developed human insulin, human growth hormones and interferon.

U.S. Raises Trigger Price on Steel 12.1%

WASHINGTON — The Commerce Department Wednesday announced new minimum prices at which imported steel can be sold in the United States. As expected, the "trigger price" is 12.1 percent above the level of seven months ago.

The higher trigger price, promised by President Carter as part of his effort to help the ailing U.S. steel industry, is based on increased costs of Japanese steel production — the benchmark for the trigger price mechanism.

Generally, the trigger price will apply to all steel-mill products that enter the United States on or after Oct. 21. That means imported steel products may not be sold for less than \$401.73 per ton, up from the \$358.21-per-ton level of the second quarter.

Products from Japan's electric furnaces will have trigger prices ranging from 9.8 percent to 14.9 percent above the second-quarter levels. Prices on stainless steel wire

will increase about 11 percent, while accessories will remain at approximately the same levels as second-quarter prices.

Trigger prices are designed to prevent imported steel from entering the country at unreasonably low prices that would be harmful to the domestic steel industry. Any steel imported at below the trigger price would set the stage for a government investigation into whether the product is being "dumped" — or sold at below production costs.

The trigger price system was instituted in 1977 to protect the domestic industry but was abandoned last March after U.S. Steel charged in a suit that producers in seven European countries were selling steel in the United States for less than it was being sold where it was produced.

U.S. Steel agreed to withdraw its charge after President Carter announced a plan to help the industry, including redefinition of the trigger price.

Domestic producers had been unhappy with the trigger price scheme and continually charged that it severely misquoted the cost of producing the benchmark Japanese steel.

In addition to the trigger price, Mr. Carter's plan for helping the steel industry would allow an extension of pollution cleanup deadlines and more liberal tax writeoffs to spur new investments.

The Commerce Department said the new price includes "substantial increases in labor and materials costs that were incurred by Japanese steel mills when they concluded their annual contracts in the spring of this year."

In an effort to minimize the impact of exchange-rate fluctuations on the trigger price, the department reported, exchange rates will be calculated on a 36-month rolling average instead of the previous 60-day average. The formula is based on a rate of 22 1/2 yen to the dollar, although the dollar is currently valued at about 206.4 yen.

Roderick Forecasts Increase

PITTSBURGH (Reuters) — U.S. Steel Chairman David Roderick said Wednesday that industry-wide domestic steel shipments could reach 94 million short tons next year, a 13-percent increase over the 83 million tons expected this year.

On the low side, shipments could range between 91 and 92 million tons, he said.

W. German Prices Fall

WIESBADEN, West Germany — Wholesale prices declined 0.9 percent last month, the Federal Statistics Office reported Wednesday, putting the index at 5.2 percent above the year-ago level.

Late Rally Pushes Dow Up 10.24

3d Quarter Profits Better Than Feared

NEW YORK — Prices closed higher in active trading on the New York Stock Exchange Wednesday with a strong push coming just before the close as institutional investors stepped up buying.

Analysts said the market was encouraged by better than expected third-quarter corporate earnings and a growing belief there will be a slow economic recovery and a decline in interest rates.

Strong performances were shown by oil and brokerage firm stocks. Autos however, weakened.

Dow Gains 10.24

The Dow Jones industrial average climbed 10.24 to 972.24 and advances lead declines about 9-to-5. Volume of 48.26 million shares was down slightly from 48.83 million shares traded Tuesday.

Michael Metz, vice president of Oppenheimer & Co. said there were some good surprises in third-quarter earnings reports. He said the higher earnings reported by RCA and Kodak were better than expected.

RCA, which reported yesterday, closed up 2 1/4 to 30 3/4 and Eastman Kodak rose 3 1/4 to 71 1/4.

Brokerage stocks also were stronger with higher earnings reported by Merrill Lynch, Shearson Loeb Rhoades and E.F. Hutton, which also announced a stock split. Merrill Lynch gained 2 to 3 1/4, Shearson rose 4 1/4 to 46 1/4 and Hutton gained 2 1/4 to 45 1/4.

Oil Find Disappointing

Tenneco Oil said a natural gas find in the Baltimore Canyon off the Atlantic coast of New Jersey is not big enough to warrant a commercial well. The strikes were made in an area where Tenneco, Texaco and Exxon have reported nine other natural gas and oil discoveries. There have been 18 dry bores in 31 months of exploratory drilling off the mid-Atlantic coast.

"To some extent these results are encouraging, but they fall short of proving the existence of a commercial gas field," said Joe Foster, president of Tenneco Oil Exploration.

Texaco closed at 39 1/4, up 1 1/4 while Union Oil gained 3 1/4 to 50 1/4 and Occidental Petroleum added 3 1/4 to 32 1/4.

Boeing rose 1 to 40 1/4, Westinghouse Electric added 2 1/4 to close at 28 1/4 and Ralston Purina closed unchanged at 11 1/4.

Standard of California was up 1 1/4 to 90 1/4, Exxon 2 1/4 to 79 1/4 and Standard of Ohio 5 1/4 to 70.

Among companies reporting higher earnings, Trinity Industries gained 2 to 4 1/4, Sundstrand 3 to 5 1/4 and Parker Drilling 2 1/4 to 62 1/4.

Motrola rose 2 1/4 to 69 1/4 and Philip Morris 2 1/4 to 43. They both reported higher third-quarter earnings.

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15th October, 1980

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## NYSE Nationwide Trading Closing Prices Oct. 15

Tables include the nationwide prices up to the closing on Wall Street.

[illegible][illegible]

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1. Location: Belgrano 797, General Daniel Cerri, Province of Buenos Aires
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  3. Total covered area: 43.306 m<sup>2</sup>. Freezing chambers, slaughter-house, processing plant, pork-slaughterhouse, scaling ponds
  4. Bid specification sheet: as from October 24, 1980  
Opening of bids: December 12, 1980  
Base amount: 18.245.000.000 Argentine Pesos, Constant March 1980
- ii. CAP - PUERTO VILELAS**
1. Location: Puerto Vilelas - Province of Chaco
  2. Total ground: 85 ha
  3. Total covered area: 10.127 m<sup>2</sup>
  4. Bid specification sheet: as from October 27, 1980  
Opening of bids: December 12, 1980  
Base amount: 7.600.000.000 Argentine Pesos, Constant March 1980
- III. CAP - VILLA MERCEDES**
1. Location: National Highway N°7, km 726, Villa Mercedes, Province of San Luis
  2. Total ground: 535 ha
  3. Total covered area: 15.918 m<sup>2</sup>, having been approved the sewage treatment system
  4. Bid specification sheet: as from October 31, 1980  
Opening of bids: December 17, 1980  
Base amount: 7.200.000.000 Argentine Pesos, Constant March 1980
- IV. CAP - PUERTO DESEADO**
1. Location: Puerto Deseado, Province of Santa Cruz
  2. Total ground: 23 ha
  3. Total covered area: 10.927 m<sup>2</sup>
  4. Bid specification sheet: as from October 17, 1980  
Opening of bids: December 4, 1980  
Base amount: 5.472.000.000 Argentine Pesos, Constant March 1980
- V. CAP - RIO GRANDE**
1. Location: Rio Grande, Tierra del Fuego
  2. Total ground: 711 ha
  3. Total covered area: 17.025 m<sup>2</sup>
  4. Bid specification sheet: as from October 15, 1980  
Base amount: 4.540.000.000 Argentine Pesos, Constant March 1980

Bid specification steel can be purchased at the price of 1.000.000 Argentine Pesos each at branches and CAP meat-packing-houses or at Cordoba 883, 13th floor, Buenos Aires, Republica Argentina from 10 a.m. through 5 p.m.

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**SONY CORPORATION**

(CDR'n)

The undersigned announces that the third Quarter Report 1980 of Sony Corporation will be available in Amsterdam at Pierson, Heldring & Pierson N.V., Algemene Bank Nederland N.V., Amsterdam-Rotterdam Bank N.V., Bank Mees & Hope NV, Kas-Associatie N.V.

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COMPANY N.V.

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**NOTICE OF MEETING**  
**to the Holders of**  
**COMPAGNIE FINANCIERE DE SUEZ**  
**ET DE L'UNION PARISIENNE**

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NOTICE IS HEREBY GIVEN, pursuant to the provisions of the indenture dated as of May 15, 1978 between Compagnie Financière de Suez et de l'Union Paribas (now known as Compagnie Financière de Suez) and Morgan Guaranty Trust Company of New York, Trustee, that on November 6, 1980 at 5:00 p.m., there will be a meeting of the holders of the above debentures at 1, rue d'Asiat, 75008 Paris, France. At the meeting, debentureholders will be asked to approve a resolution of the extraordinary general meeting of shareholders of Compagnie Financière de Suez eliminating the preferential right of shareholders to subscribe for convertible debentures and the right of debentureholders to give notice of conversion to the Board of Directors of Compagnie Financière de Suez to issue within and outside of France debentures convertible at any time in an amount not to exceed 1 billion French francs. Such issues of convertible debentures in France, however, will give a right of prior subscription to shareholders of Compagnie Financière de Suez, and to debentureholders who become shareholders for such purpose by exercising their conversion right. The question of shareholders not present will be decided by the Board of Directors of Compagnie Financière de Suez and will be adjourned to November 14, 1980 at 11:00 a.m. 1, rue d'Asiat, 75008 Paris, France.

All debentureholders are entitled to be represented at the meeting either in person or by duly appointed proxy. As provided in the Indemnity, the holding of a debenture entitles the holder to attend the meeting and to vote in person or by proxy by depositing at the corporate headquarters of Compagnie Financière de Suez, 1, rue d'Astorg, Paris at least five days prior to the meeting either a new certificate or a certificate executed by any trust company or bank, or any other person authorized to execute such certificates, in the name of the debenture holder, or a duly authenticated copy of a resolution of the board of directors with the number bearing a specified identifying number and series designation was deposited with or exhibited to such trust company or bank, or New York, London or Paris stock exchange member firm, by the person named in such certificate. The ownership of registered debentures shall be proved by the production of the original or a duly authenticated copy of the debenture certificate, or a duly authenticated copy of a resolution of the registered debenture certificate holder, to Compagnie Financière de Suez.

**COMPAGNIE FINANCIERE DE SUEZ**  
By: Morgan Guaranty Trust  
Company of New York, Trustee.

Dated: October 16, 1980.

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## ADVERTISEMENT

**OX CORPORATION**  
(CDB'n)

designed announces that as from January 1980 at Kas-Associatie, Poststraat 172, Amsterdam, No. 26 of the CDR's Xerox copies, each repr. 1 share, will be sold with Dfls. 1.16 net (div. per share 9.5.1980; gross \$ .70 push) at a price of 15% USA-tax = \$ .105 net per CDR. The shares belonging to non-residents of The Netherlands will be paid after deduction of a final 15% USA-tax = \$ .105 =

**AMSTERDAM DEPOSITARY  
COMPANY N.V.**

Weekly net asset value

Tokyo Pacific Holdings N.V.

On January 1, 1980: U.S. \$66.42  
On October 13, 1980: U.S. \$92.80

**Listed on the Amsterdam Stock Exchange**  
**Information: Pierson, Hidding & Pierson N.V.**

Herengracht 214, Amsterdam.







## Paris Commode

Paris Commodity			
(Figures in French francs per mt)			
	High	Low	Close (Settle)
<b>SUGAR</b>			
N.T.	N.T.	N.T.	N.T.
Dec	4,120	4,035	4,060
Mar	4,280	4,225	4,250
May	4,350	4,285	4,320
July	N.T.	N.T.	N.T.
Sept	N.T.	N.T.	N.T.
Oct	4,070	4,025	4,100
Nov	N.T.	N.T.	N.T.
<b>Cocoa</b>			
Dec	1,020	975	980
Mar	1,080	1,015	1,025
May	N.T.	N.T.	N.T.
July	N.T.	N.T.	N.T.
Sept	N.T.	N.T.	N.T.
Oct	—	—	1,080
<b>25 lbs</b>			

200 Mitsubisi Hwy  
440 Mitsubisi Cnc  
745 Mitsubisi Cor

Asahi Chem.	200	Almatsu Hvi	200
Asahi Glass	248	Almatsu Cor	248
Canon	248	Almatsu Cor	248
Da Nip. Print	582	Almatsu Cor	582
Fuji Bank	582	Almatsu Co.	582
Fuji Photo	582	Almatsu Co.	582
Hirochi	349	Almatsu Elec	349
Honjo Motor	458	Almatsu Elec	458
I. Hon	458	Almatsu Elec	458
I.H.I.	458	Almatsu Elec	458
Japan Air	2,375	Almatsu Elec	2,375
Kanaco El. Pwr.	W0	Almatsu Elec	W0
Kanaco El. Pwr.	W0	Almatsu Elec	W0
Kawada Steel	1,150	Almatsu Elec	1,150
Kinokuniya	422	Almatsu Elec	422
Kirin Brewery	422	Almatsu Elec	422
Kubota	372	Almatsu Elec	372
Matsui El. Wks.	372	Almatsu Elec	372
Matsui El. Wks.	372	Almatsu Elec	372
Matsui El. Wks.	372	Almatsu Elec	372

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## Markets:

Stock Markets		Commodities	
<p>per 15, 1980 (in local currencies)</p>			
265.70	207.20	General:	4.8
40.00	2.00	IFI	2.5
54.60	54.60	Incidental	1.2
322.00	325.00	Indica	1.2
70.00	70.00	Insider	1.2
189.00	189.00	LaRosa	1.1
355.00	355.00	Maritime	1.1
218.00	283.00	Oliveri	2.2
55.00	55.00	Pirelli	1.1
72.50	72.50	Sale Vico	1.1
153.50	127.50		
788.60	186.70		
252.50	225.00		
281.80	281.80		
		SCI Index: 749.56	
		Previos: 744.68	

0.95	CCF	11
4.43	Cresol/Lnre	
2.71	CSP	
1.44	Dumaz	
1.43	El-Aquoline	L3
0.89	Feroda	I

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0.96	0.95	CSF	11
4.46	4.43	Cross of Loire	
2.73	2.71	CSF	
1.44	1.44	Dumex	
1.58	1.43	EH-Autoline	13
0.90	0.89	Perode	1

2.25	2.28	Hochstetler	21
1.63	1.62	Imhof	
4.32	4.22	Lagrand	1.7
1.89	1.84	L. Oreal	8
0.49 1/2	0.49 1/2	Moach Bull	
2.73	2.76	Maffro	
0.69	0.69	Michelle	8
5.20	5.20		

0.63	0.60	Alcoa	5
SN.A.	N.A.	Modine	6
2.05	2.06	North-East L.	3
0.76	0.76	Paribas	21
N.A.	N.A.	Pentaproya	
5.35	5.37	Pernod Ric	31
1.89	1.84	Perrier	31

2.28	2.28	Poclain	2
4.40	4.38	Primumps	1
0.80	0.80	PUK	1
2.32	2.30	Radiotech	1
3.28	3.30	Redoute	1
0.78	0.77	Rh Poulenc	1
1.10	1.19	Roussel Uclaf	1

1.83	1.04	Sachler	2
2.56	2.52	St Gobain	1
2.56	2.49	Skis Rossignol	3
N.A.	N.A.	Suez	3
1.72	1.69	Telemecon	2
1.83	1.83	ThomsonBr	2
1.36	1.34	Usinor	2

4.68	4.48	<b>Previous: 151.16</b>  <b>Zuri</b>
4.40	4.30	
3.34	3.30	
0.73	0.71	
2.26	2.28	
4.52	4.48	

136	136	Alutalsee
N.A.	N.A.	Bushrie
S.N.A.	N.A.	B Boverl
S.N.A.	N.A.	Cfb Gelay
S.N.A.	N.A.	Cr Suisse
N.A.	N.A.	Elektrowatt
N.A.	N.A.	Elsther

Milan  
 Interfood  
 Jelmoll  
 Londis Gyr  
 Nestle  
 Sandoz  
 Schindler  
 Swiss R. Express

9.00	9.00	Sulzer
470.00	442.00	Swissair
15,800	15,440	U.B. Suisse
4,790.00	4,145.00	Winterthur
371.80	309.00	Zurich Ins.
2,460.00	2,489.00	SBC Index :342.40
82.50	82.00	President : 343.80

**TISEMENT**

below are supplied by the Funds list  
are based on issue prices. The  
quotations supplied for the (HT: (d).

**Other Funds**

(w) Alexander Fund.....

(r) Arab Finance I.F.....

(w) Trustee Int. Fd (AEIF).....

(w) Bondselex - Issue Pt.....

(w) Capital Gains Inv.	.....
(d) Coribco Open-End Fund	.....
(w) Citicorp Fund	.....
(w) Cleveland Offshore Fd.	.....
(w) Convert. Fd Int. A Certs	.....

(d) Corixa International  
(w) D.G.C.  
(d) Dreyfus Fund Int'l  
(w) Dreyfus Intercontinent  
(d) Europe Obligations  
(d) Energy Int'l. N.V.

(w) First Eagle Fund  
(w) F.I.R.S.T.  
(w) Fonselx Issue Pr  
(w) Formula Selection Pd  
(d) Fonditall  
(d) Frank, Trust Interzins  
(d) Global Fund, S. S.

1d	Global Int'l Fund .....	
1w	Hausmann Hedge, NV .....	
1d	Indosuez MultiBonds A .....	
1d	Indosuez MultiBonds B .....	
1d	Interfund S.A. ....	
1w	Intermarket Fund .....	

(r) Int'l Securities Fund	.....	100
(d) Investa OWS	.....	100
(r) Invest Americas	.....	100
(r) Italfortune Int'l Fd S.A.	.....	100
(w) Japan Selection Fund	.....	100
(w) Japan Pacific Fund	.....	100

(d) Kleinwort Benson Int. F. ....

[d]	Newwirth Inv. Fund	
[d]	Newwirth Inv. Fund	
[w]	Nippon Fund	
[w]	Nor. Amer. Inv. Fund	
[w]	Nor. Amer. Bank Fd	
[w]	N.A.M.F.	
[w]	Prater Financial	

(d) Puhon Internl Fund ..... 1000000  
(w) Quantum Fund N.V. .... 1000000  
+1w1 RBC Intl Inc Fund ..... 1000000  
Id1 Rentl Fund ..... 1000000  
(d) Rentl Invest ..... 1000000  
Id1 Safe Fund ..... 1000000  
(d) Safe Fund ..... 1000000

(w) Samral Portfolio  
(w) Sepra (N.A.V.)  
(w) SMH Special Fund  
(w) Talent Global Fund  
(w) Tokyo Pac. Hold 1501  
(w) Tokyo Pac. Hold N.V.

Id 1 UNICO Fund .....  
(w) United Cap Inv. Fund .....  
(w) Western Growth Fund .....  
(m) Winchester Overseas .....  
(d) World Equity Grth. Fd .....  
(m) Worldwide Fund Ltd .....

DM — Deutsche Mark; \* — Ex-Of-  
\* — New; N.A. — Not Available; BF —  
um Francs; LF — Luxembourg Franc  
Swiss Francs; + — Offer prices; a —

Stock Split; \*\* — Ex RT81 "S" — Subst  
N.C. — Not communicated; — — — R  
price — Ex-Coupon, ☐ Yield on US57-00

[illegible]

the 1990s, the number of people in the United States who are 65 years of age or older is projected to increase from 20 million to 35 million, and the number of people 75 years of age or older is projected to increase from 10 million to 17 million (U.S. Census Bureau, 1996). The number of people 85 years of age or older is projected to increase from 2 million to 4 million (U.S. Census Bureau, 1996). The number of people 90 years of age or older is projected to increase from 500,000 to 1 million (U.S. Census Bureau, 1996). The number of people 95 years of age or older is projected to increase from 100,000 to 200,000 (U.S. Census Bureau, 1996). The number of people 100 years of age or older is projected to increase from 10,000 to 20,000 (U.S. Census Bureau, 1996).

on Friday, October 24.

International Herald Tribune.  
181, Avenue Charles de Gaulle.

(Executive Recruitment Consultants) Telex: 912881

92521 Neuilly Cedex, France.

<b>JARDINE FLEMING:</b>		
- (r) Jardine Japan Fund	Y 1,857	Id) Newburgh Inv. Fund
- (r) Jardine S.E. Asia	\$ 35.20	Iw) Nissan Fund
		Iw) Nor. Amer. Inv. Fund
		Iw) Nor. Amer. Bank Pfd
<b>LLYODS BANK INTL. POB CH GENEVA 11</b>		(w) N.A.M.F.
- (w) Lloyds Int'l Growth	SF 224.50	(w) Pragma Financial
- (w) Lloyds Int'l Income	SF 382.00	

—id	Unifrac	DAI 17.44	Stock Split: —EY RTT: 5—
—id	Unifrac	DAI 48.00	N.C. —Not Communicated— R
			price: Ex-Coupon <input type="checkbox"/> Yield on US\$1-00

[illegible]



## U.S. COMMODITY PRICES

Tables include the nationwide prices up to the closing on Wall Street.

Chicago Futures  
October 15, 1980

	Open	High	Low	Close	Chg.
WHEAT	74.50	75.00	74.50	74.50	-10
Soybean	73.50	74.00	73.50	73.50	-10
Soybean Meal	20.50	21.00	20.50	20.50	-10
Soybean Oil	19.50	20.00	19.50	19.50	-10
Soybean Meal	18.50	19.00	18.50	18.50	-10
Soybean Oil	17.50	18.00	17.50	17.50	-10
Soybean Meal	16.50	17.00	16.50	16.50	-10
Soybean Oil	15.50	16.00	15.50	15.50	-10
Soybean Meal	14.50	15.00	14.50	14.50	-10
Soybean Oil	13.50	14.00	13.50	13.50	-10
Soybean Meal	12.50	13.00	12.50	12.50	-10
Soybean Oil	11.50	12.00	11.50	11.50	-10
Soybean Meal	10.50	11.00	10.50	10.50	-10
Soybean Oil	9.50	10.00	9.50	9.50	-10
Soybean Meal	8.50	9.00	8.50	8.50	-10
Soybean Oil	7.50	8.00	7.50	7.50	-10
Soybean Meal	6.50	7.00	6.50	6.50	-10
Soybean Oil	5.50	6.00	5.50	5.50	-10
Soybean Meal	4.50	5.00	4.50	4.50	-10
Soybean Oil	3.50	4.00	3.50	3.50	-10
Soybean Meal	2.50	3.00	2.50	2.50	-10
Soybean Oil	1.50	2.00	1.50	1.50	-10
Soybean Meal	0.50	1.00	0.50	0.50	-10

Sales Tues. 26,000	Total open interest Tues. 75,000, up 2,700 from Mon.				
SOYBEAN OIL					
Nov	1.50	1.50	1.50	1.50	-21
Dec	1.40	1.40	1.40	1.40	-20
Jan	1.30	1.30	1.30	1.30	-19
Feb	1.20	1.20	1.20	1.20	-18
Mar	1.10	1.10	1.10	1.10	-17
Apr	1.00	1.00	1.00	1.00	-16
May	0.90	0.90	0.90	0.90	-15
Jun	0.80	0.80	0.80	0.80	-14
Jul	0.70	0.70	0.70	0.70	-13
Aug	0.60	0.60	0.60	0.60	-12
Sales Tues. 7,500	Total open interest Tues. 10,700, up 400 from Mon.				
SOYBEAN MEAL					
Nov	2.00	2.00	2.00	2.00	+100
Dec	1.90	1.90	1.90	1.90	+90
Jan	1.80	1.80	1.80	1.80	+80
Feb	1.70	1.70	1.70	1.70	+70
Mar	1.60	1.60	1.60	1.60	+60
Apr	1.50	1.50	1.50	1.50	+50
May	1.40	1.40	1.40	1.40	+40
Jun	1.30	1.30	1.30	1.30	+30
Jul	1.20	1.20	1.20	1.20	+20
Aug	1.10	1.10	1.10	1.10	+10
Sales Tues. 10,000	Total open interest Tues. 47,000, up 300 from Mon.				
OATS					
Nov	2.10	2.10	2.10	2.10	+200
Dec	2.00	2.00	2.00	2.00	+190
Jan	1.90	1.90	1.90	1.90	+180
Feb	1.80	1.80	1.80	1.80	+170
Mar	1.70	1.70	1.70	1.70	+160
Apr	1.60	1.60	1.60	1.60	+150
May	1.50	1.50	1.50	1.50	+140
Jun	1.40	1.40	1.40	1.40	+130
Jul	1.30	1.30	1.30	1.30	+120
Aug	1.20	1.20	1.20	1.20	+110
Sales Tues. 1,170	Total open interest Tues. 1,670, up 80 from Mon.				
LIVE BEEF CATTLE					
Oct	41.50	42.00	41.50	41.50	+10
Nov	40.50	41.00	40.50	40.50	+9
Dec	39.50	40.00	39.50	39.50	+8
Jan	38.50	39.00	38.50	38.50	+7
Feb	37.50	38.00	37.50	37.50	+6
Mar	36.50	37.00	36.50	36.50	+5
Apr	35.50	36.00	35.50	35.50	+4
May	34.50	35.00	34.50	34.50	+3
Jun	33.50	34.00	33.50	33.50	+2
Jul	32.50	33.00	32.50	32.50	+1
Aug	31.50	32.00	31.50	31.50	0

SOYBEAN MEAL					
Nov	1.50	1.50	1.50	1.50	-21
Dec	1.40	1.40	1.40	1.40	-20
Jan	1.30	1.30	1.30	1.30	-19
Feb	1.20	1.20	1.20	1.20	-18
Mar	1.10	1.10	1.10	1.10	-17
Apr	1.00	1.00	1.00	1.00	-16
May	0.90	0.90	0.90	0.90	-15
Jun	0.80	0.80	0.80	0.80	-14
Jul	0.70	0.70	0.70	0.70	-13
Aug	0.60	0.60	0.60	0.60	-12

International Monetary Market

BRITISH POUND, \$ per pound	2.3912	2.3915	2.3910	2.3910	+005
FRANCS, \$ per 100	2.3600	2.3600	2.3600	2.3600	000
MARK, \$ per 100	2.3600	2.3600	2.3600	2.3600	000
YEN, \$ per 100	2.3600	2.3600	2.3600	2.3600	000
DM, \$ per 100	2.3600	2.3600	2.3600	2.3600	000
Scd. sales 2,700; sales Tues. 5,700					
Total open interest Tues. 14,500, up 900 from Mon.					
No change quoted in points, 1 point equals 1/16.					
CANADIAN DOLLAR, \$ per 100	0.6110	0.6110	0.6110	0.6110	-112
Nov	0.6110	0.6110	0.6110	0.6110	-112
Dec	0.6110	0.6110	0.6110	0.6110	-112
Jan	0.6110	0.6110	0.6110	0.6110	-112
Feb	0.6110	0.6110	0.6110	0.6110	-112
Mar	0.6110	0.6110	0.6110	0.6110	-112
Apr	0.6110	0.6110	0.6110	0.6110	-112
May	0.6110	0.6110	0.6110	0.6110	-112
Jun	0.6110	0.6110	0.6110	0.6110	-112
Jul	0.6110	0.6110	0.6110	0.6110	-112
Aug	0.6110	0.6110	0.6110	0.6110	-112
Sales 2,200; sales Tues. 14,500, up 200 from Mon.					
Total open interest Tues. 14,500, up 200 from Mon.					
No change quoted in points, 1 point equals 1/16.					
DEUTSCHE MARK, \$ per 100	0.6110	0.6110	0.6110	0.6110	-02
Nov	0.6110	0.6110	0.6110	0.6110	-02
Dec	0.6110	0.6110	0.6110	0.6110	-02
Jan	0.6110	0.6110	0.6110	0.6110	-02
Feb	0.6110	0.6110	0.6110	0.6110	-02
Mar	0.6110	0.6110	0.6110	0.6110	-02
Apr	0.6110	0.6110	0.6110	0.6110	-02
May	0.6110	0.6110	0.6110	0.6110	-02
Jun	0.6110	0.6110	0.6110	0.6110	-02
Jul	0.6110	0.6110	0.6110	0.6110	-02
Aug	0.6110	0.6110	0.6110	0.6110	-02
Sales 4,000; sales Tues. 14,500, up 200 from Mon.					
Total open interest Tues. 14,500, up 200 from Mon.					
No change quoted in points, 1 point equals 1/16.					
SWISS FRANC, \$ per 100	0.6110	0.6110	0.6110	0.6110	-02
Nov	0.6110	0.6110	0.6110	0.6110	-02
Dec	0.6110	0.6110	0.6110	0.6110	-02
Jan	0.6110	0.6110	0.6110	0.6110	-02
Feb	0.6110	0.6110	0.6110	0.6110	-02
Mar	0.6110	0.6110	0.6110	0.6110	-02
Apr	0.6110	0.6110	0.6110	0.6110	-02
May	0.6110	0.6110	0.6110	0.6110	-02
Jun	0.6110	0.6110	0.6110	0.6110	-02
Jul	0.6110	0.6110	0.6110	0.6110	-02
Aug	0.6110	0.6110	0.6110	0.6110	-02
Sales 4,000; sales Tues. 14,500, up 200 from Mon.					
Total open interest Tues. 14,500, up 200 from Mon.					
No change quoted in points, 1 point equals 1/16.					
FRANCS, \$ per 100	0.6110	0.6110	0.6110	0.6110	-02
Nov	0.6110	0.6110	0.6110	0.6110	-02
Dec	0.6110	0.6110	0.6110	0.6110	-02
Jan	0.6110	0.6110	0.6110	0.6110	-02
Feb	0.6110	0.6110	0.6110	0.6110	-02
Mar	0.6110	0.6110	0.6110	0.6110	-02
Apr	0.6110	0.6110	0.6110	0.6110	-02
May	0.6110	0.6110	0.6110	0.6110	-02
Jun	0.6110	0.6110	0.6110	0.6110	-02
Jul	0.6110	0.6110	0.6110	0.6110	-02
Aug	0.6110	0.6110	0.6110	0.6110	-02
Sales 4,000; sales Tues. 14,500, up 200 from Mon.					
Total open interest Tues. 14,500, up 200 from Mon.					
No change quoted in points, 1 point equals 1/16.					
YEN, \$ per 100	0.6110	0.6110	0.6110	0.6110	-02
Nov	0.6110	0.6110	0.6110	0.6110	-02
Dec	0.6110	0.6110	0.6110	0.6110	-02
Jan	0.6110	0.6110	0.6110	0.6110	-02
Feb	0.6110	0.6110	0.6110	0.6110	-02
Mar	0.6110	0.6110	0.6110	0.6110	-02
Apr	0.6110	0.6110	0.6110	0.6110	-02
May	0.6110	0.6110	0.6110	0.6110	-02
Jun	0.6110	0.6110	0.6110	0.6110	-02
Jul	0.6110	0.6110	0.6110	0.6110	-02
Aug	0.6110	0.6110	0.6110	0.6110	-02
Sales 4,000; sales Tues. 14,500, up 200 from Mon.					
Total open interest Tues. 14,500, up 200 from Mon.					
No change quoted in points, 1 point equals 1/16.					
DM, \$ per 100	0.6110	0.6110	0.6110	0.6110	-02
Nov	0.6110	0.6110	0.6110	0.6110	-02
Dec	0.6110	0.6110	0.6110	0.6110	-02
Jan	0.6110	0.6110	0.6110	0.6110	-02
Feb	0.6110	0.6110	0.6110	0.6110	-02
Mar	0.6110	0.6110	0.6110	0.6110	-02
Apr	0.6110	0.6110	0.6110	0.6110	-02
May	0.6110	0.6110	0.6110	0.6110	-02
Jun	0.6110	0.6110	0.6110	0.6110	-02
Jul	0.6110	0.6110	0.6110	0.6110	-02
Aug	0.6110	0.6110	0.6110	0.6110	-02
Sales 4,000; sales Tues. 14,500, up 200 from Mon.					
Total open interest Tues. 14,500, up 200 from Mon.					
No change quoted in points, 1 point equals 1/16.					

	Open	High	Low	Close	Chg.
FEEDER CATTLE	74.50	75.00	74.50	74.50	-10
Soybean	73.50	74.00	73.50	73.50	-10
Soybean Meal	20.50	21.00	20.50	20.50	-10
Soybean Oil	19.50	20.00	19.50	19.50	-10
Soybean Meal	18.50	19.00	18.50	18.50	-10
Soybean Oil	17.50	18.00	17.50	17.50	-10
Soybean Meal	16.50	17.00	16.50	16.50	-10
Soybean Oil	15.50	16.00	15.50	15.50	-10
Soybean Meal	14.50	15.00	14.50	14.50	-10
Soybean Oil	13.50	14.00	13.50	13.50	-10
Soybean Meal	12.50	13.00	12.50	12.50	-10
Soybean Oil	11.50	12.00	11.50	11.50	-10
Soybean Meal	10.50	11.00	10.50	10.50	-10
Soybean Oil	9.50	10.00	9.50	9.50	-10
Soybean Meal	8.50	9.00	8.50	8.50	-10
Soybean Oil	7.50	8.00	7.50	7.50	-10
Soybean Meal	6.50	7.00	6.50	6.50	-10
Soybean Oil	5.50	6.00	5.50	5.50	-10
Soybean Meal	4.50	5.00	4.50	4.50	-10
Soybean Oil	3.50	4.00	3.50	3.50	-10
Soybean Meal	2.50	3.00	2.50	2.50	-10
Soybean Oil	1.50	2.00	1.50	1.50	-10
Soybean Meal	0.50	1.00	0.50	0.50	-10

Sales Tues. 26,000	Total open interest Tues. 75,000, up 2,700 from Mon.				
SOYBEAN OIL					
Nov	1.50	1.50	1.50	1.50	-21
Dec	1.40	1.40	1.40	1.40	-20
Jan	1.30	1.30	1.30	1.30	-19
Feb	1.20	1.20	1.20	1.20	-18
Mar	1.10	1.10	1.10	1.10	-17
Apr	1.00	1.00	1.00	1.00	-16
May	0.90	0.90	0.90	0.90	-15
Jun	0.80	0.80	0.80	0.80	-14
Jul	0.70	0.70	0.70	0.70	-13
Aug	0.60	0.60	0.60	0.60	-12
Sales Tues. 7,500	Total open interest Tues. 10,700, up 400 from Mon.				
SOYBEAN MEAL					
Nov	2.00	2.00	2.00	2.00	+100
Dec	1.90	1.90	1.90	1.90	+90
Jan	1.80	1.80	1.80	1.80	+80
Feb	1.70	1.70	1.70	1.70	+70
Mar	1.60	1.60	1.60	1.60	

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